

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

MORAD GHODOOSHIM, Individually and on
Behalf of All Other Persons Similarly Situated,

Plaintiff(s),

v.

QIAO XING MOBILE COMMUNICATION
COMPANY, LTD., ZHI YANG WU, RUI LIN WU,
DAVID LI, and KOK SEONG TAN,

Defendants.

Civil Action No.: 12 Civ. 9264 (JSR)

DECLARATION OF KENNETH N. KOTZ

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I, Kenneth N. Kotz, declare as follows:

I. INTRODUCTION AND SUMMARY

1. I am a Vice President of Forensic Economics, Inc. (“Forensic Economics”), located in Rochester, New York. I have been retained by Lead Plaintiff’s counsel, Pomerantz Grossman Hufford Dahlstrom & Gross LLP (“Lead Counsel”), to provide an estimate of potential damages under Section 10(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder to certain investors (the “Class”) who purchased the common stock of Qiao Xing Mobile Communication Co., Ltd. (“Qiao Xing Mobile,” “QXM” or the “Company”) during the period September 10, 2010 through May 2, 2012, inclusive (the “Class Period”).¹

2. Specifically, I have been asked to provide an estimate of potential damages for purchasers of QXM common stock under certain assumptions, which are detailed later. These assumptions include the amount of the potential damages per share. I have not been asked, nor did I perform, any analyses of materiality or loss causation in this matter.

3. Based on the decline in QXM’s common stock price from the first alleged corrective disclosure through the resumption of trading after the end of the Class Period, I provide two estimates of potential aggregate damages:

- a) Based on the total number of shares held by public investors prior to the first alleged corrective disclosure, I estimate aggregate damages of approximately \$19.5 million.

¹ Class Action Complaint dated December 19, 2012 (the “Complaint”), ¶1. The Class consists of “all persons other than defendants who purchased Qiao Xing Mobile securities” during the Class Period. Complaint, ¶1.

- b) Based on the total number of shares held by public investors prior to the first alleged corrective disclosure and then excluding an estimate of shares held prior to the Class Period by institutional filers that had not sold prior to the first alleged corrective disclosure, I estimate aggregate damages of approximately \$15.8 million.

4. I have also been asked to provide the results of a statistical test for the presence of autocorrelation in the daily returns (percentage change in prices) of QXM common stock during the Class Period. The statistical test I performed does not show any autocorrelation in the daily returns for QXM common stock during the Class Period.

5. I understand that discovery in this case is ongoing. Therefore, I reserve the right to amend this Declaration to reflect new information available to me in light of the ongoing discovery process, information provided by other experts in the litigation, documents provided by Lead Counsel, future rulings from the Court in this Action, and trial proceedings.

II. QUALIFICATIONS AND COMPENSATION

6. I am a Vice President of Forensic Economics, located in Rochester, New York. I have been employed by Forensic Economics since 1999. I have consulted on issues pertaining to financial valuations, financial-economic analysis, and the analysis of stock price reactions to public information in securities fraud lawsuits during this time period. Forensic Economics has been retained by both plaintiffs and defendants in such securities cases. I have consulted on numerous class action securities cases, including the calculation of damages.

7. I hold an M.S. in Applied Economics (1999) from the University of Rochester's William E. Simon Graduate School of Business Administration. I hold an M.B.A. in Finance (1996) from the Loyola University Chicago Graduate School of Business, where I also received an Outstanding Student award. I have co-taught a corporate finance class and served as a teaching assistant at the University of Rochester. I have also served as a research assistant to the

finance faculty of the Loyola University Chicago Graduate School of Business. I was awarded the CFA® Charter and the right to use the Chartered Financial Analyst (CFA)® designation as authorized by the CFA Institute in 2006. My resume is attached to this Declaration as Exhibit 1, which includes a listing of class action securities cases on which I have consulted.

8. My compensation is based on the number of hours worked plus out-of-pocket expenses. Forensic Economics is compensated at an hourly rate of \$290 for my work in this matter. I was assisted by employees of Forensic Economics, who worked under my supervision and direction in connection with this assignment. Forensic Economics' hourly rates for employees range from \$155 to \$500.

III. MATERIALS REVIEWED

9. In the course of my assignment in this Action, I (or employees of Forensic Economics acting under my supervision) have reviewed the following materials: the Complaint; daily data on QXM common stock (source: Bloomberg); QXM filings with the U.S. Securities and Exchange Commission ("SEC") (source: Morningstar Document Research); QXM quarterly institutional holdings (source: Thomson Reuters on Demand); levels of short interest on QXM common stock (source: Bloomberg); and general company information (source: Bloomberg). Specific documents and information relied upon are cited in the text of this Declaration and Exhibits.

IV. BACKGROUND / COMPANY OVERVIEW

10. QXM is a British Virgin Islands company incorporated in 2002, with its shares initially listing on the New York Stock Exchange (“NYSE”) on May 3, 2007.² According to its latest annual report filed with the SEC, QXM was a domestic manufacturer of mobile handsets in China that conducted “substantially all” of its business through an operating subsidiary in China.³ As of December 31, 2010, QXM’s parent company, Qiao Xing Universal Resources, Inc. (“Qiao Xing Universal”), owned approximately 61% of QXM’s outstanding share capital.⁴

11. During the Class Period, QXM was listed on NYSE.⁵ On May 18, 2012, QXM changed its listing to the OTC market (“OTC”) and was delisted from the OTC on August 23, 2012.⁶ As of May 31, 2010, QXM had 53,016,292 shares outstanding, which increased to 57,893,248 shares as of June 24, 2011.⁷ During the Class Period, QXM common stock had reported trading volume of over 41 million shares. Attached as Exhibit 2 is a table of daily QXM common stock prices, volume and returns from July 1, 2010 through August 22, 2012. Attached as Exhibit 3 is a chart of daily QXM common stock prices and volume from the start of the Class Period through the last day of trading before delisting from the OTC.

² QXM 2010 Form 20-F, filed with the SEC on June 30, 2011, p. 19.

³ QXM 2010 Form 20-F, filed with the SEC on June 30, 2011, pp. 19-20.

⁴ QXM 2010 Form 20-F, filed with the SEC on June 30, 2011, p. 15.

⁵ QXM 2010 Form 20-F, filed with the SEC on June 30, 2011, p. 52; Bloomberg corporate action information (CACS).

⁶ Source: Bloomberg corporate action information (CACS).

⁷ QXM 2009 Form 20-F, filed with the SEC on June 30, 2010, p. 52; QXM 2010 Form 20-F, filed with the SEC on June 30, 2011, p. 50.

V. OVERVIEW OF DAMAGES METHODOLOGY

12. Section 10(b) of the Exchange Act, together with the 90-day “look-back” provision of the Private Securities Litigation Reform Act (“PSLRA”), generally provides for the calculation of damages for securities fraud based on an out-of-pocket measure.⁸

13. It is generally accepted in Section 10(b) securities cases that, for shares purchased during the class period and held through the end of the class period, per share damages equal the difference between the purchase price and the “true value” of the security on the date of purchase, as limited by the effect of the PSLRA’s look-back provision. The “true value” of the security is the value that reflects the direct and foreseeable economic effects of the alleged misrepresentations and omissions on the stock price of the company. The difference between the purchase price per share and the true value per share is called “artificial inflation.” For shares that are purchased during a class period, held over a corrective disclosure and then sold during a class period, it is generally accepted that damages per share equal the artificial inflation at purchase minus the artificial inflation at sale.

14. Thus, in order to estimate damages, a daily level of artificial inflation per share is generally required. The estimation of artificial inflation is generally based on the stock price reaction to certain disclosures that correct the alleged misstatements and omissions. The stock price reactions to these disclosures provide a measurement of the value effects of the alleged misstatements and omissions. Given a daily level of artificial inflation, an investor’s damages can be measure based upon the timing of her purchases and sales.

⁸ For damaged shares held through the end of the Class Period, the PSLRA places an upper limit on the maximum amount of recoverable damages, which is the difference between the purchase price paid and the mean trading price of the security for the 90-day period beginning on the day on which the information correcting the misrepresentations or omissions was fully disclosed.

15. I have been asked to provide a reasonable estimate of potential damages suffered by the Class in this Action, based upon certain assumptions specified below. Specifically, I provide an estimation of the number of potentially damaged shares and the aggregate damages suffered by those shares.

A. Estimate of Damages per Share

16. I have not been asked to, nor do I perform, an analysis related to loss causation, materiality or artificial inflation per share. Instead, I have been asked to assume that investors may recover the entire stock price drop in QXM common shares beginning with its share price decline on April 16, 2012 through its trading during the 90-day trading period after the end of the Class Period (at which time the full effect of the alleged misrepresentations and omissions are assumed to have been incorporated into QXM's stock price). This is a reasonable measure of potential damages, although it may include declines (or increases) due to general market and/or industry movements.

17. It is also reasonable because QXM's stock price decline on April 16, 2012 appears to be the first stock price reaction to news alleged in the Complaint to have corrected the alleged misstatements and omissions.⁹ This measure will therefore exclude any losses suffered due to stock price declines occurring prior to April 16, 2012.¹⁰ Specifically, the Complaint alleges that on April 16, 2012, trading in QXM's parent, Qiao Xing Universal, was suspended on

⁹ I have not been asked to independently review or analyze news related to QXM, but rather to rely on the news alleged in the Complaint as corrective of the alleged misrepresentations and omissions.

¹⁰ In the section titled "The Truth Begins to Emerge," the Complaint also contains a disclosure made by QXM on January 9, 2012 regarding a letter it received from the NYSE that QXM was below the NYSE's minimum price for listing. This appears simply to be a function of QXM's closing stock price prior to any specific alleged corrective disclosures. There was no stock price decline listed in the Complaint for this date, and QXM's stock price movement was minimal.

NASDAQ due to “failure to fully satisfy ‘NASDAQ’s request for additional information.’”¹¹ On Monday, April 16, 2012, QXM’s common stock closed at \$0.80 per share, down approximately 15% from its previous close of \$0.94 per share on Friday, April 13, 2012. See Exhibit 2 for daily stock prices and returns.

18. After the market closed on April 20, 2012, QXM’s parent disclosed that its Audit Committee was “determined to commence an internal investigation into a transfer of funds from a Company subsidiary’s bank account to an account controlled by the Company’s former Chairman, Wu Rui Lin, in June 2011.”¹² On Monday, April 23, 2012, QXM’s common stock closed at \$0.71 per share, down approximately 14% from its previous close of \$0.825 per share on Friday, April 20, 2012.

19. On May 2, 2012, QXM announced the resignation of its Chief Financial Officer and trading in QXM common stock was halted on the NYSE shortly before the market close.¹³ On Wednesday, May 2, 2012, QXM’s common stock closed (as of the trading halt) at \$0.48 per share, down approximately 29% from its previous close of \$0.68 per share on Tuesday, May 1, 2012.

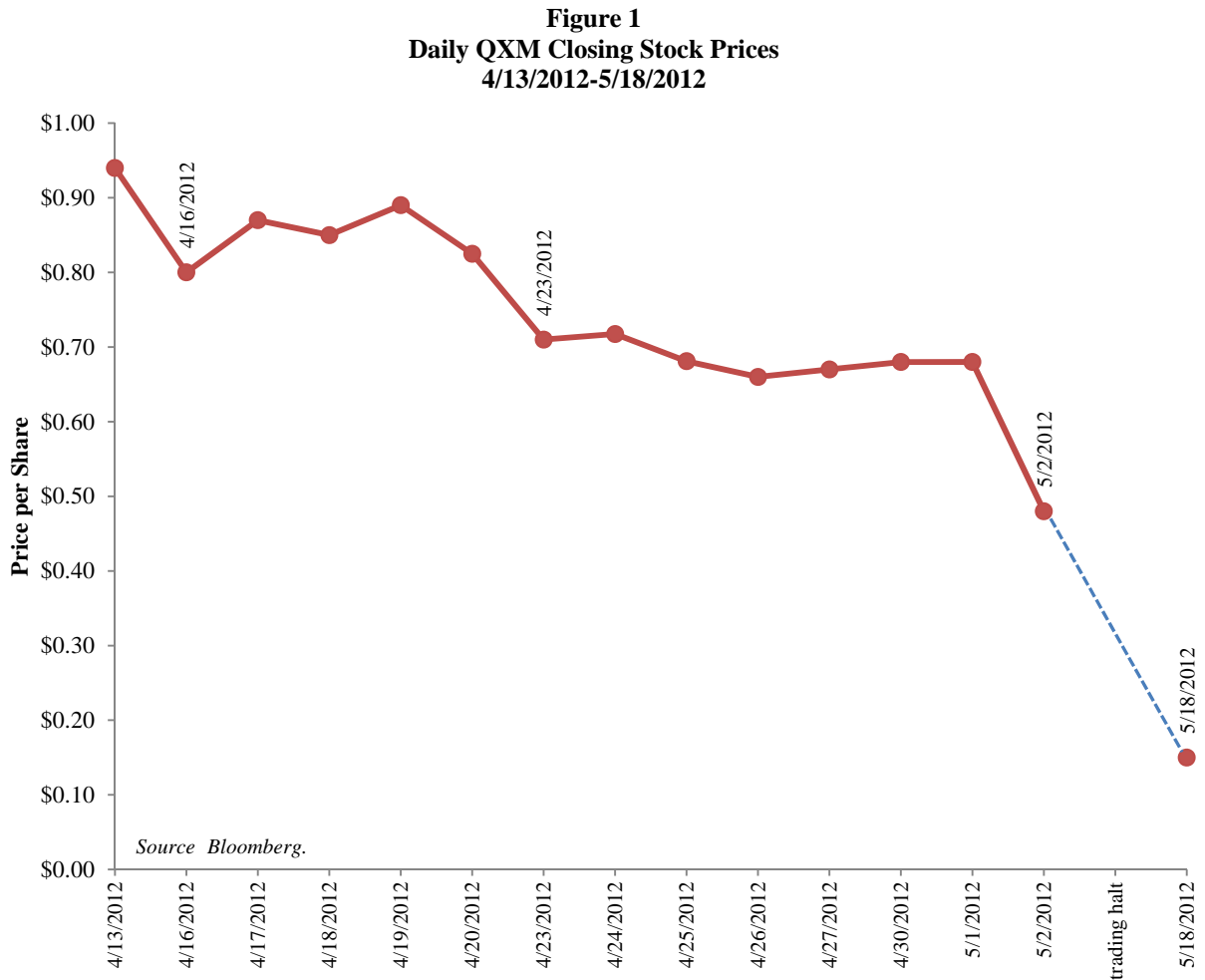
20. QXM’s trading halt continued until May 18, 2012, at which time QXM began trading on the OTC, closing at \$0.15 per share. QXM continued to trade on the OTC through August 22, 2012, closing at prices between \$0.05 per share and \$0.29 per share.

¹¹ Complaint, ¶29.

¹² Complaint, ¶31.

¹³ Complaint, ¶¶34, 36.

21. Figure 1 below provides a chart of QXM's daily closing stock prices from April 13, 2012 through May 18, 2012.



22. To measure the potential damages recoverable to investors, under the assumption they can recover the entire stock price drop, I assume that each damaged share can recover \$0.79 per share. I measure \$0.79 per share as the closing price on April 13, 2012 of \$0.94 per share (the closing price prior to the first alleged corrective disclosure) less the average closing price of

QXM common stock over the 90 calendar day period of May 3, 2012 through July 31, 2012 of approximately \$0.15 per share.¹⁴ See Exhibit 2.

23. This recovery would not necessarily be available to each individual investor, which would depend on the timing of their purchases and sales. For example, if an investor purchased prior to April 16, 2012 and sold on May 2, 2012, that investor would have suffered a portion of the entire stock price drop measured. However, the investor who purchased this share on May 2, 2012 would have suffered the remaining stock price drop.¹⁵ Also, the use of the \$0.15 per share average price from May 3, 2012 through July 31, 2012 is an approximation of the final sale price, and an investor may have suffered less or more losses depending on the actual date of sale and sale price.¹⁶ However, in aggregate, using this average price to measure per share losses would give a reasonable approximation of potential damages pending data on an investor's actual trading prices, which could be determined as part of a claims process.

B. Estimate of Potentially Damaged Shares and Aggregate Damages

24. One measure of the number of potentially damaged shares that could recover the total loss per share is simply the number of shares held by public investors prior to April 16, 2012. Because these shares were held by some investor over the entire stock price decline (assuming no insider or company purchases were made on the open market during the period of the decline), multiplying these shares by the stock price loss described previously provides a

¹⁴ If the 90 calendar day period is alternatively assumed to start on May 18, 2012, the first trading day after the end of the Class Period, the average closing price would be approximately \$0.14 per share for the period May 18, 2012 through August 15, 2012. See Exhibit 2.

¹⁵ Note also that this measure does not include compensation for losses suffered for price declines in QXM common stock prior to April 16, 2012.

¹⁶ As discussed earlier, if shares were still held past the 90-day period prescribed under the PSLRA, damages are limited by the difference between the purchase price and the average price during the 90-day period. Reported volume during the period of May 3, 2012 through July 31, 2012 was 1,052,316 shares. See Exhibit 2.

measure of the potential class-wide damages. These shares may include shares purchased prior to the start of the Class Period (which would not be eligible to recover damages), and this could be considered a measure of the maximum number of damaged shares.

25. A simple estimate of the number of shares held by public investors is represented by QXM's shares outstanding less the shares held by insiders and affiliates.¹⁷ The most recent shares outstanding available from QXM's SEC filings prior to April 16, 2012 is 57,893,248 shares as of December 5, 2011.¹⁸ The most recent publicly available insider shareholdings are 33,191,361 shares as of June 24, 2011.¹⁹ I therefore estimate total shares held by public investors prior to April 16, 2012 to be 24,701,887 shares (57,893,248 shares less 33,191,361 shares).

26. Potential aggregate damages for these shares are \$19,514,491 (\$0.79 per share multiplied by 24,701,887 shares).

Adjustment for Shares Held Prior to the Start of the Class Period

27. The number of publicly available shares estimated above will likely include shares purchased prior to the Class Period and still held as of April 13, 2012 (the date prior to the first alleged corrective price drop) or May 2, 2012 (the end of the Class Period). These pre Class

¹⁷ Additional shares may also be held by public investors due to short selling activity in QXM common stock. In a short sale transaction, an investor borrows a share from an existing holder and sells it to another investor. At some point, the short seller purchases a share and returns the borrowed share (called "covering" a short position). During the process, two different holders have exposure to the share price movements of the company (the lending investor and the investor who purchased from the short seller). I have not included short interest levels in this estimation. The level of short interest was 13,717 shares on April 13, 2012 and 31,961 shares on April 30, 2012 (source: Bloomberg).

¹⁸ QXM Form 6-K, filed with the SEC on December 12, 2012, p. 2 of Ex 99.1. I have not found any updated share information after this filing.

¹⁹ All Directors and Executive Officers as a Group (which includes its parent company) contained in QXM 2010 Form 20-F, filed with the SEC on June 30, 2011, p. 50. This filing also listed the same 57,893,248 shares outstanding as of June 24, 2011.

Period purchases would not be eligible to recover damages. To account for this, I next provide a simple estimation of shares that were potentially held prior to the Class Period that were not traded prior to the first alleged corrective price decline based on investors who reported their holdings of QXM common stock with the SEC through Form 13-F and other filings, which I refer to as “institutional investors.”²⁰

28. I obtained quarterly institutional holdings from Thomson Reuters On Demand. I next estimated the number of shares held by each institution at the start of the Class Period based on the proportion of reported volume in the quarter occurring through September 9, 2010.²¹ I also calculated the number of shares held by institutions as of April 13, 2012, the trading date prior to the first alleged corrective price decline, by a similar process.²²

29. The lowest level of institutional holdings from September 9, 2010 through April 13, 2012 will yield an estimate of the level of holdings held prior to the Class Period that had not been sold prior to the price reaction to the first alleged corrective disclosure. For example, assume an institution had holdings of 100 shares prior to the start of the Class Period, these holdings were reduced to 50 shares during the Class Period, and the institution’s holdings as of April 13, 2012 were 125 shares. For this institution, 50 shares of the final 125 shares held would be assumed to have been held prior to the Class Period because the institution’s level of holdings declined to 50 shares during the Class Period and that decline would have to be sales of the initial pre Class Period holdings (assuming a single direction of trading in a quarter).

²⁰ I also provide a similar analysis for shares that were potentially held prior to the Class Period that were not traded during the Class Period for these same filers.

²¹ Specifically, for each institution, I added (i) its holdings on June 30, 2010 to (ii) the change in quarterly holdings from June 30, 2010 to September 30, 2010 pro-rated by the proportion of volume during the quarter occurring through September 9, 2010.

²² I also estimated holdings in a similar manner as of May 2, 2012 as a potential measure of shares not sold prior to the end of the Class Period.

30. This is still an estimate because the quarterly holdings only give the net trading activity during a quarter. It is possible that an institution sells all its pre Class Period shares within a quarter and then purchases a similar amount, in which case all the shares would be potentially damaged. My estimate may therefore over-count the number of pre Class Period shares still held by institutions (and therefore under-count the number of potentially damaged shares).²³

31. The institutional analysis is detailed in Exhibit 4, and results in an estimate of 4,756,345 shares held by institutions prior to the Class Period that did not sell as of April 13, 2012). Reducing the 24,701,887 potentially damaged shares by 4,756,345 shares yields 19,945,542 potentially damaged shares after excluding pre Class Period institutional holdings still held as of April 13, 2012. Multiplying 19,945,542 shares by the potential damages per share of \$0.79 yields aggregate potential damages of \$15,756,978.²⁴

32. I note that the potentially damaged shares may also include shares held by non-institutions that were not purchased during the Class Period. Estimating such holdings would generally require the use of a mathematical trading model to calculate the timing of purchases and sales based on assumptions about investors' relative trading patterns and holdings. Because I have been asked to provide a simple and reasonable measure of potential aggregate damages, I have not calculated a more complex trading model. The actual timing of purchases and sales for

²³ In addition, the purchaser of an institutional sale made after April 13, 2012 but prior to the end of the Class Period would still suffer the loss of price declines from the date of this purchase.

²⁴ Performing the same analysis but using the number of pre Class Period institutional holding that had not been sold as of May 2, 2012 (4,334,989 shares) results in potential aggregate damages of \$16,089,849 (= [24,701,887 shares - 4,334,989 shares] x \$0.79 per share).

all investors would be readily available as part of a claims process. I reserve the right to expand my analysis if a more complex trading model is deemed necessary.

VI. STATISTICAL TEST FOR THE PRESENCE OF AUTOCORRELATION

33. I conducted a statistical test to determine whether the daily returns for QXM common stock exhibited autocorrelation, which is also referred to as “serial correlation.”²⁵ Autocorrelation in a stock’s returns means that tomorrow’s stock price movement can be predicted with a degree of statistical confidence based solely on the price movement today.

34. To test for autocorrelation, I performed a univariate regression analysis of QXM’s daily common stock returns on the return from the previous day over the Class Period. The univariate regression analysis determines the linear association between the dependent variable (here QXM’s daily stock return) and independent variable (here QXM’s daily stock return on the prior day). The regression analysis provides a coefficient, often termed “beta,” which measures this association.²⁶ The regression analysis also allows an analyst to calculate a t-statistic on the beta, which can be used to determine if the beta is statistically significantly different from zero.

35. In this analysis, the beta will provide a test for whether there is a statistically significant relationship between QXM’s daily stock returns from day to day (*i.e.*, exhibit autocorrelation). If the beta is not statistically significantly different from zero, I cannot reject the hypothesis of no autocorrelation. I found no significant autocorrelation for QXM’s daily

²⁵ Autocorrelation has been widely studied in the financial economics literature. For example, see Burton G. Malkiel, “efficient market hypothesis,” in The New Palgrave: A Dictionary of Economics, vol. 2, E to J, ed. by John Eatwell, Murray Milgate and Peter Newman, Macmillan, 1998, pp. 120-123.

²⁶ An “intercept” term is included to capture the expected value of the dependent variable if the independent variable equals zero.

returns at the 95% confidence level. The t-statistic is -0.47 with a p-value of 63.6%, well above the 5% p-value level required to reject the null hypothesis of no autocorrelation at the 95% confidence level.²⁷ The results of the regression analysis are provided below:

Dependent Variable: QXM daily stock returns
 Independent Variable: QXM daily stock returns on prior day
 Observations: 414 (consisting of daily returns during the Class Period)

Parameter	Coefficient	t-statistic	p-value
Intercept	-0.004	-1.78	0.076
Coefficient on Previous Day Returns	-0.025	-0.47	0.636

Model Statistics

R-squared	0.001		
Adjusted R-squared	-0.002		
Standard Error	0.043		
F-Statistic	0.224		0.636

²⁷ For large samples, a t-statistic of approximately 1.96 (in absolute value) is required for the 95% confidence level.

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this Declaration are true and correct;
- the reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial and unbiased professional analyses, opinions and conclusions;
- I have no present or prospective interest in the subject business to this case, and I have no personal interest or bias with respect to the parties involved;
- my compensation is not contingent upon the value reported or upon any predetermined result or value; and
- my compensation is not contingent on an action or event resulting from the analyses, opinions or conclusions in, or the use of, this Declaration.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed this 3rd day of May, 2013
at Rochester, New York

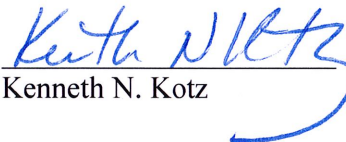

Kenneth N. Kotz

Exhibit 1**May 2013****KENNETH N. KOTZ, CFA**

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Employment and Education

8/99-present **Forensic Economics, Inc.**, Rochester, NY.
Vice President (3/05-present); Senior Economist (5/00-3/05); Consultant (8/99-4/00). Consulting in financial-economic analysis in securities litigation and business disputes.

6/96-12/99 **M.S. in Applied Economics, Finance and Accounting**, William E. Simon Graduate School of Business Administration, University of Rochester, Rochester, NY.

9/97-12/99 **William E. Simon Graduate School of Business Administration, University of Rochester, Rochester, NY.**
Instructor and Teaching Assistant.

1994-1996 **M.B.A., Finance**, Loyola University Chicago, Chicago, IL.

1994-1996 **Loyola University Chicago**, Chicago, IL.
Research Assistant, Finance Department.

1995-1996 **Financial and Economics Strategies Corporation**, Chicago IL.
Research Assistant.

1991-1994 **Midwest European Publications, Inc.**, Evanston, IL.
Assistant Manager.

1986-1989 **B.A., History**, University of Pennsylvania, Philadelphia, PA.

Publications

Automation versus intermediation: Evidence from treasuries going off the run (with M. Barclay and T. Hendershott), *The Journal of Finance*, vol. 61 no. 5, October 2006, 2395-2414.

Working Papers

Stock price effects of changes in the accounting procedure set, October 1999.

IPO underpricing, information asymmetry, and dividend policy, June 1999.

Determinants of payout policy choice: Stock repurchases versus dividend initiations, October 1998.

The stock price reaction to shareholder proposals, June 1998.

The investment opportunity set and the stock price reaction to dividend changes, January 1998.

Awards

Awarded the CFA® Charter and the right to use the Chartered Financial Analyst (CFA)® designation as authorized by the CFA Institute (2006).

Fellowship, William E. Simon Graduate School of Business Administration, University of Rochester (1996-1999).

Outstanding Student Award, Loyola University Chicago (1996).

Phi Beta Kappa, Loyola University Chicago (1996).

Graduate Scholarship, Loyola University Chicago (1994-1996).

Testimonial and Expert Report Experience

Reply Declaration of Kenneth N. Kotz in Nancy George et al. v. China Automotive Systems, Inc. et al. in the United States District Court Southern District of New York, Civil Action No. 11-7533 (April 8, 2013).

Declaration of Kenneth N. Kotz in Chris Basnett et al. v. Longwei Petroleum Investment Holding Ltd. et al., Jun Ma et al. v. Longwei Petroleum Investment Holding Ltd. et al., Charlie Muniz et al. v. Longwei Petroleum Investment Holding Ltd. et al., and Paul Howard et al. v. Longwei Petroleum Investment Holding Ltd. et al. in the United States District Court Southern District of New York, Nos. 13 Civ. 00214 (HB), 13 Civ. 00229 (HB), 13 Civ. 00278 (HB), and 13 Civ. 00442 (HB) (March 28, 2013).

Deposition of Kenneth N. Kotz in Nancy George et al. v. China Automotive Systems, Inc. et al. in the United States District Court Southern District of New York, Civil Action No. 11-7533 (February 12, 2013).

Declaration of Kenneth N. Kotz in Nancy George et al. v. China Automotive Systems, Inc. et al. in the United States District Court Southern District of New York, Civil Action No. 11-7533 (January 14, 2013).

Declaration of Kenneth N. Kotz in Lawrence Blitz et al. v. AgFeed Industries, Inc. et al. and Joseph Felcher et al. v. AgFeed Industries, Inc. et al. in the United States District Court Middle District of Tennessee, Nashville Division, Nos. 3:11-cv-0992 and 3:11-cv-01184 (January 16, 2012).

Declaration of Kenneth N. Kotz in Franz Schleicher et al. vs. Gary C. Wendt et al. in the United States District Court Southern District of Indiana, Indianapolis Division, No. 02 CV 1332 TWP-TAB (January 13, 2011).

Declaration of Kenneth N. Kotz in City of Monroe Employees' Retirement System et al. vs. The Hartford Financial Services Group, Inc. et al. in the United States District Court Southern District of New York, Civil Action No. 10 cv 2835 (NRB) (June 28, 2010).

Declaration of Kenneth N. Kotz in Harry Stackhouse et al. vs. Toyota Motor Corporation et al., Tom Mustric et al. vs. Toyota Motor Corporation et al., Kathryn A. Squires et al. vs. Toyota Motor Corporation et al., Robert M. Moss et al. vs. Toyota Motor Corporation et al., Philip Gelenberg et al. vs. Toyota Motor Corporation et al., and L. Patricia Sampoli et al. vs. Toyota Motor Corporation et al. in the United States District Court Central District of California, Nos. 2:10-cv-00922-DSF-AJW, 2:10-cv-01429-DSF-AJW, 2:10-cv-01452-DSF-AJW, 2:10-cv-01911-DSF-AJW, 2:10-cv-02196-DSF-AJW, and 2:10-cv-02253-DSF-AJW (April 19, 2010).

Affidavit of Kenneth N. Kotz in EBC I, Inc. f/k/a eToys, Inc., by the Post-Effective Date Committee against Goldman, Sachs & Co. in the Supreme Court of the State of New York, County of New York, Index No. 601805/02 (April 14, 2010).

Exhibit 1**May 2013**

Expert Rebuttal Report of Kenneth N. Kotz in EBC I, Inc. f/k/a eToys, Inc., by the Post-Effective Date Committee against Goldman, Sachs & Co. in the Supreme Court of the State of New York, County of New York, Index No. 601805/02 (February 8, 2010).

Deposition of Kenneth N. Kotz in EBC I, Inc. f/k/a eToys, Inc., by the Post-Effective Date Committee against Goldman, Sachs & Co. in the Supreme Court of the State of New York, County of New York, Index No. 601805/02 (January 7, 2010).

Expert Report of Kenneth N. Kotz in EBC I, Inc. f/k/a eToys, Inc., by the Post-Effective Date Committee against Goldman, Sachs & Co. in the Supreme Court of the State of New York, County of New York, Index No. 601805/02 (October 27, 2009).

Declaration of Kenneth N. Kotz in Aekta Ben Patel et al. vs. Satyam Computer Services Ltd. et al., Hossein Momenzadeh et al. vs. Satyam Computer Services Ltd. et al., Cynthia Freeman vs. Satyam Computer Services Ltd. et al., Naveen Chander Jpu vs. Satyam Computer Services Ltd. et al., Bert H. Sturgis, II et al. vs. Satyam Computer Services Ltd. et al., Larry R. Pennington et al. vs. Satyam Computer Services Ltd. et al., James Hamblin et al. vs. Satyam Computer Services Ltd. et al., Hillel Raymon et al. vs. Satyam Computer Services Ltd. et al., Brian Faber et al. vs. Satyam Computer Services Ltd. et al., Taylor Jamrok et al. vs. Satyam Computer Services Ltd. et al., William M. Hebert et al. vs. Satyam Computer Services Ltd. et al., and Ashit M. Mehta et al. vs. Satyam Computer Services Ltd. et al. in the United States District Court Southern District of New York, Civil Action Nos. 1:09-cv-00093-BSJ-DFE, 1:09-cv-00161-CM, 1:09-cv-00330-BSJ, 1:09-cv-00337-BSJ, 1:09-cv-08353-BSJ, 1:09-cv-08488-BSJ, 1:09-cv-08491-VM, 1:09-cv-00512-BSJ, 1:09-cv-00569-LTS, 1:09-cv-00655-BSJ, 1:09-cv-01124-UA, and 1:09-cv-01789-UA (March 26, 2009).

Declaration of Kenneth N. Kotz in Jacksonville Police and Fire Pension Fund et al. v. American International Group, Inc. et al., James Connolly v. American International Group, Inc. et al., Maine Public Employees Retirement System et al. v. American International Group, Inc. et al., and Ontario Teachers' Pension Plan Board et al. v. American International Group, Inc. et al. in the United States District Court Southern District of New York, Civil Action Nos. 08 Civ. 4772 (RJS), 08 Civ. 5072 (RJS), 08 Civ. 5464 (RJS), and 08 Civ. 5560 (RJS) (August 18, 2008).

Declaration of Kenneth N. Kotz in Jacksonville Police and Fire Pension Fund et al. v. American International Group, Inc. et al., James Connolly v. American International Group, Inc. et al., Maine Public Employees Retirement System et al. v. American International Group, Inc. et al., and Ontario Teachers' Pension Plan Board et al. v. American International Group, Inc. et al. in the United States District Court Southern District of New York, Civil Action Nos. 08 Civ. 4772 (RJS), 08 Civ. 5072 (RJS), 08 Civ. 5464 (RJS), and 08 Civ. 5560 (RJS) (August 18, 2008).

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Supplemental Declaration of Kenneth N. Kotz in Plumbers and Pipefitters Local 51 Pension Fund et al. vs. Darden Restaurants, Inc. et al. and Robert Kalkstein et al. vs. Darden Restaurants, Inc. et al. in the United States District Court Middle District of Florida, Orlando Division, Case Nos. 6:08-CV-00388-PCF-DAB and 6:08-CV-00507-GAP-DAB (June 27, 2008).

Declaration of Kenneth N. Kotz in Plumbers and Pipefitters Local 51 Pension Fund et al. vs. Darden Restaurants, Inc. et al. and Robert Kalkstein et al. vs. Darden Restaurants, Inc. et al. in the United States District Court Middle District of Florida, Orlando Division, Case Nos. 6:08-CV-00388-PCF-DAB and 6:08-CV-00507-GAP-DAB (June 19, 2008).

Declaration of Kenneth N. Kotz in Life Enrichment Foundation et al. against Merrill Lynch & Co., Inc. et al., Michael J. Savena et al. against Merrill Lynch & Co., Inc. et al., Gary Kosseff et al. against Merrill Lynch & Co., Inc. et al., Robert R. Garber et al. against Merrill Lynch & Co., Inc. et al., and James Conn et al. against Merrill Lynch & Co., Inc. et al. in the United States District Court Southern District of New York, Civil Action Nos. 07 Civ. 09633 (LBS), 07 Civ. 09837 (LBS), 07 Civ. 10984 (LBS), 07 Civ. 11080 (LBS), and 07 Civ. 11626 (LBS) (January 17, 2008).

Supplemental Declaration of Kenneth N. Kotz in Eugene Kratz vs. Beazer Homes USA, Inc. et al., New Jersey Building Laborers Pension Fund vs. Beazer Homes USA, Inc. et al., and IBEW Local 1579 Pension Plan vs. Beazer Homes USA, Inc. et al. in the United States District Court Southern District of Georgia, Civil Action Nos. 1:07-CV-00725, 1:07-CV-1139 and 1:07-CV-1151 (July 2, 2007).

Declaration of Kenneth N. Kotz in Eugene Kratz vs. Beazer Homes USA, Inc. et al., New Jersey Building Laborers Pension Fund vs. Beazer Homes USA, Inc. et al., and IBEW Local 1579 Pension Plan vs. Beazer Homes USA, Inc. et al. in the United States District Court Southern District of Georgia, Civil Action Nos. 1:07-CV-00725, 1:07-CV-1139 and 1:07-CV-1151 (June 15, 2007).

Declaration of Kenneth N. Kotz in Tully Nadel et al. against Comverse Technology Inc. et al., David Thomas et al. against Comverse Technology, Inc. et al., and Lance Moore et al. against Comverse Technology, Inc. et al. in the United States District Court Southern District of New York, Civil Action Nos. 06 Civ. 3190 (LAK), 06 Civ. 3445 (LAK) and 06 Civ. 4418 (LAK) (July 6, 2006).

Declaration of Kenneth N. Kotz in Anthony Caiafa et al. against Comverse Technology Inc. et al. and James M. Gorman et al. against Comverse Technology, Inc. et al. in the United States District Court Eastern District of New York, Civil Action Nos. 06 CV 1825 (NGG) and 06 CV2738 (NGG) (July 6, 2006).

Selected Securities Litigation Consulting Experience

Consultant in The Trustees of the Labourers' Pension Fund of Central and Eastern Canada et al. v. Sino-Forest Corporation, et al. in the Superior Court of Justice, Ontario, Canada, Court File No.: CV-11-431153-00CP (2012).

Consultant in Lehman Brothers Equity/Debt Securities Litigation in the United States District Court, Southern District of New York, No. 08 Civ. 5523 (LAK) (2012).

Consultant in Merck & Co., Inc. Vytarin/Zetia Securities Litigation in the United States District Court, District of New Jersey, Civil Action No. 2:08-cv-2177 (DMC) (JAD) (2011).

Consultant in SLM Corporation Securities Litigation in the United States District Court, Southern District of New York, Case No. 08 Civ. 1029 (WHP) (2011).

Consultant in Citigroup Inc. Securities Litigation in the United States District Court Southern District of New York, Master File No. 07 Civ. 9901 (SHS) (2011).

Consultant in Fairfax Financial Holdings Limited and Crum & Forster Holdings Corp., v. S.A.C. Capital Management, LLC et al. in the Superior Court of New Jersey, Law Division: Morris County, Docket No. MRS-L-2032-06 (2011).

Consultant in Fannie Mae Securities Litigation in the United States District Court, District of Columbia, No. 1:04-CV-01639 (2010).

Consultant in Franz Schliecher et al. vs. Gary C. Wendt et al. in the United States District Court for the Southern District of Indiana, Indianapolis Division, No. 02 CV 1332 TWP-TAB (2010).

Consultant in Countrywide Financial Corporation Securities Litigation in the United States District Court, Central District of California, Western Division, No. CV 07-05295 MRP (MANx) (2010).

Consultant in Alstom SA Securities Litigation in the United States District Court, Southern District of New York, Master File No. 03-CV-6595(VM) (2009).

Consultant in Marsh & McLennan Companies, Inc. Securities Litigation in the United States District Court for the Southern District of New York, Civil Action No. 04-CV-08144 (SWK) (2009).

Consultant in Vivendi Universal, S.A. Securities Litigation in the United States District Court for the Southern District of New York, No. 02 Civ. 5571 (RJH) (HBP) (2009).

Consultant in Scientific-Atlanta, Inc. Securities Litigation in the United States District Court, Northern District of Georgia, Atlanta Division, Civil Action No. 1:01-CV-1950-RWS (2008).

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Consultant in State of New Jersey et al. v. Tyco International, Ltd. et al. in the United States District Court for the State of New Hampshire, Civil No. 03-1337-B, MDL No. 1335 (2008).

Consultant in HealthSouth Corporation Securities Litigation, HealthSouth Corporation Stockholder Litigation, and HealthSouth Corporation Bondholder Litigation in the United States District Court Northern District of Alabama, Southern Division, Master File No. CV-03-BE-1500-S, Consolidated Case No. CV-03-BE-1501-S and Consolidated Case No. CV-03-BE-1502-S (2008).

Consultant in Vesta Insurance Group, Inc. Securities Litigation in the United States District Court for the Northern District of Alabama, Southern Division, Case No. CV 98-AR-1407KOB (2008).

Consultant in Clifford C. Marsden et al. v. Select Medical Corp. et al. in the United States District Court for the Eastern District of Pennsylvania, Case No. 2:04-cv-4020 (JCJ) (2008).

Consultant in Hans A. Quaak et al. v. Dexia Bank Belgium in the United States District Court, District of Massachusetts, Civil Action No. 03-CIV-11566(PBS) (2007).

Consultant in Bristol-Myers Squibb Securities Litigation in the United States District Court District of New Jersey, Civil Action No. 00-1990 (SRC) (2006).

Consultant in Ann Castello et al. v. Allianz Life Insurance Comapny of North America et al. in the District Court, State of Minnesota, Fourth Judicial District, County of Hennepin, Case No. 03-20405 (2006).

Consultant in Enron Corporation Securities Litigation in the United States District Court, Southern District of Texas, Houston Division, MDL-1446, Consolidated Civil Action No. H-01-3624 (2006).

Consultant in FirstWorld Communications, Inc. Securities Litigation in the United States District Court For The District of Colorado, Civil Action No. 00-K-1376 (2004).

Consultant in Lucent Technologies, Inc. Securities Litigation in the United States District Court for the District of New Jersey, Case No. 00-CV-621 (JAP) (2003).

Consultant in Cendant Corporation Litigation in the United States District Court for the District of New Jersey, Master File No. 98-1664 (WHW) (2003).

Consultant in Hamilton Bancorp, Inc. Securities Litigation in the United States District Court Southern District of Florida, Miami Division, Case No. 01-CIV-0156 GOLD/SIMONTON (2002).

Consultant in Independent Energy Holdings PLC Securities Litigation in the United States District Court Southern District of New York, Master File No. 00 Civ. 6689 (SAS) (2002).

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Consultant in Sykes Enterprises, Inc. Securities Litigation in the United States District Court, Middle District of Florida, Tampa Division, Case No.:8:00-CV212-T-26F (2002).

Consultant in Conseco Inc. Securities Litigation in the United States District Court, Southern District of Indiana, Indianapolis Division, IP00-0585-C Y/S (2002).

Consultant in Assisted Living Concepts, Inc. Securities Litigation (2002).

Consultant in DaimlerChrysler AG Securities Litigation in the United States District Court for the District of Delaware, Civil Action Nos. 00-993/00-984 01-004-JJF (2002).

Consultant in Buxbaum, et al. v. Deutsche Bank AG, et al. in the United States District Court Southern District of New York, 98-Civ-8460 (JGK) (2001).

Consultant in Camden Asset Management, LP et al. v. Sunbeam Corporation et al. in the United States District Court Southern District of Florida Miami Division, 99-8275-Civ-Middlebrooks MDL No. 1297 (2001)

Consultant in Zila, Inc. Securities Litigation in the United States District Court for the Southern District of Arizona, No. Civ. 99-0155-PHX-EHC (OMP) (2001).

Consultant in Tel-Save Securities Litigation in the United States District Court Eastern District of Pennsylvania, Master File No. 98-CV-3145 (2000).

Consultant in Pegasystems Securities Litigation in the United States District Court for the District of Massachusetts, C.A. No. 97-12570 (WGY) (2000).

Consultant in IKON Office Solutions, Inc. Securities Litigation in the United States District Court for the Eastern District of Pennsylvania, File No. 98-CV-4286 (MK) (2000).

Consultant in Harvey Greenfield v. Compuserve Corp. et al. in the Court of Common Pleas, Franklin County, Ohio, Civil Division, Case No. 96CVG06-4810 (2000).

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
7/1/2010	26,561	\$2.5200	\$2.5800	\$2.5500	\$2.5300	
7/2/2010	21,931	\$2.4800	\$2.5800	\$2.5800	\$2.5200	-0.40%
7/6/2010	49,813	\$2.4400	\$2.5800	\$2.5100	\$2.4400	-3.17%
7/7/2010	24,319	\$2.3700	\$2.5200	\$2.3900	\$2.4900	2.05%
7/8/2010	35,947	\$2.4000	\$2.4900	\$2.4700	\$2.4300	-2.41%
7/9/2010	18,786	\$2.4000	\$2.4700	\$2.4300	\$2.4600	1.23%
7/12/2010	56,698	\$2.3700	\$2.4425	\$2.3800	\$2.4100	-2.03%
7/13/2010	58,181	\$2.3900	\$2.5900	\$2.3900	\$2.5700	6.64%
7/14/2010	15,589	\$2.5000	\$2.5800	\$2.5600	\$2.5800	0.39%
7/15/2010	34,155	\$2.4500	\$2.5700	\$2.5700	\$2.5600	-0.78%
7/16/2010	17,655	\$2.4800	\$2.5600	\$2.4800	\$2.5500	-0.39%
7/19/2010	20,968	\$2.4000	\$2.5700	\$2.5100	\$2.5700	0.78%
7/20/2010	26,409	\$2.5200	\$2.6000	\$2.5700	\$2.6000	1.17%
7/21/2010	56,943	\$2.4600	\$2.6600	\$2.4600	\$2.5500	-1.92%
7/22/2010	33,701	\$2.5100	\$2.6500	\$2.5500	\$2.6200	2.75%
7/23/2010	59,005	\$2.5900	\$2.7000	\$2.6400	\$2.6700	1.91%
7/26/2010	46,752	\$2.6400	\$2.7900	\$2.6400	\$2.7900	4.49%
7/27/2010	33,210	\$2.6400	\$2.7300	\$2.6800	\$2.6900	-3.58%
7/28/2010	10,415	\$2.6000	\$2.7300	\$2.6400	\$2.7100	0.74%
7/29/2010	30,252	\$2.5500	\$2.7400	\$2.6700	\$2.7200	0.37%
7/30/2010	17,730	\$2.7000	\$2.8400	\$2.7000	\$2.7900	2.57%
8/2/2010	29,194	\$2.6500	\$2.8600	\$2.8600	\$2.6500	-5.02%
8/3/2010	14,826	\$2.5800	\$2.7300	\$2.5800	\$2.6300	-0.75%
8/4/2010	18,978	\$2.5500	\$2.6300	\$2.5700	\$2.6200	-0.38%
8/5/2010	17,838	\$2.6100	\$2.6200	\$2.6100	\$2.6200	0.00%
8/6/2010	28,073	\$2.5800	\$2.6000	\$2.6000	\$2.5900	-1.15%
8/9/2010	38,538	\$2.6290	\$2.6900	\$2.6300	\$2.6600	2.70%
8/10/2010	18,301	\$2.5800	\$2.7000	\$2.6500	\$2.6900	1.13%
8/11/2010	47,731	\$2.6900	\$2.8500	\$2.6900	\$2.7600	2.60%
8/12/2010	66,538	\$2.5700	\$2.7900	\$2.7700	\$2.7300	-1.09%
8/13/2010	16,700	\$2.6000	\$2.7600	\$2.7600	\$2.6800	-1.83%
8/16/2010	23,023	\$2.5200	\$2.6501	\$2.6300	\$2.5700	-4.10%
8/17/2010	17,884	\$2.5000	\$2.5800	\$2.5200	\$2.5600	-0.39%
8/18/2010	35,560	\$2.4600	\$2.5300	\$2.4800	\$2.4700	-3.52%
8/19/2010	38,796	\$2.3600	\$2.4700	\$2.4400	\$2.4000	-2.83%
8/20/2010	22,200	\$2.3000	\$2.4000	\$2.3400	\$2.4000	0.00%
8/23/2010	68,358	\$2.3700	\$2.7300	\$2.3800	\$2.7100	12.92%
8/24/2010	26,802	\$2.6200	\$2.7200	\$2.6200	\$2.6300	-2.95%
8/25/2010	23,400	\$2.5000	\$2.6700	\$2.5900	\$2.6100	-0.76%
8/26/2010	16,750	\$2.5260	\$2.6300	\$2.5700	\$2.5900	-0.77%
8/27/2010	7,739	\$2.4500	\$2.5500	\$2.5500	\$2.5300	-2.32%
8/30/2010	43,496	\$2.3700	\$2.7300	\$2.7300	\$2.5100	-0.79%
8/31/2010	31,739	\$2.3800	\$2.5000	\$2.3800	\$2.4700	-1.59%
9/1/2010	61,092	\$2.4719	\$2.5200	\$2.5000	\$2.4900	0.81%
9/2/2010	11,800	\$2.4800	\$2.5400	\$2.5400	\$2.4800	-0.40%
9/3/2010	17,680	\$2.4800	\$2.5200	\$2.4800	\$2.5000	0.81%
9/7/2010	82,766	\$2.4706	\$2.5900	\$2.5000	\$2.5800	3.20%
9/8/2010	1,927,434	\$2.9800	\$3.6100	\$3.0900	\$3.5500	37.60%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
9/9/2010	205,734	\$3.3500	\$3.6000	\$3.5700	\$3.4100	-3.94%
9/10/2010	585,627	\$3.2700	\$3.5200	\$3.4000	\$3.3500	-1.76%
9/13/2010	67,392	\$3.3400	\$3.4400	\$3.4100	\$3.3800	0.90%
9/14/2010	304,860	\$3.3700	\$3.4700	\$3.4200	\$3.4390	1.75%
9/15/2010	153,499	\$3.3500	\$3.4600	\$3.3800	\$3.3600	-2.30%
9/16/2010	56,716	\$3.3600	\$3.4100	\$3.3800	\$3.3800	0.60%
9/17/2010	32,523	\$3.2500	\$3.4100	\$3.4100	\$3.3500	-0.89%
9/20/2010	45,318	\$3.2600	\$3.4100	\$3.4100	\$3.3200	-0.90%
9/21/2010	45,070	\$3.3000	\$3.4200	\$3.3000	\$3.3100	-0.30%
9/22/2010	75,035	\$3.2800	\$3.4000	\$3.3800	\$3.3000	-0.30%
9/23/2010	66,876	\$3.2400	\$3.3200	\$3.2800	\$3.2600	-1.21%
9/24/2010	133,676	\$3.2500	\$3.3700	\$3.2800	\$3.3500	2.76%
9/27/2010	182,054	\$3.2600	\$3.3600	\$3.3400	\$3.3500	0.00%
9/28/2010	36,938	\$3.2600	\$3.3300	\$3.3100	\$3.2700	-2.39%
9/29/2010	478,864	\$3.2600	\$3.3600	\$3.2600	\$3.3600	2.75%
9/30/2010	228,993	\$3.2800	\$3.3900	\$3.3400	\$3.3700	0.30%
10/1/2010	142,067	\$3.2900	\$3.3600	\$3.3600	\$3.3600	-0.30%
10/4/2010	90,044	\$3.2900	\$3.3700	\$3.3200	\$3.3700	0.30%
10/5/2010	115,189	\$3.3000	\$3.4200	\$3.4000	\$3.4100	1.19%
10/6/2010	362,105	\$3.3600	\$3.4300	\$3.4100	\$3.3700	-1.17%
10/7/2010	117,441	\$3.3100	\$3.4100	\$3.3600	\$3.4000	0.89%
10/8/2010	44,859	\$3.3500	\$3.4100	\$3.3500	\$3.4100	0.29%
10/11/2010	119,309	\$3.3400	\$3.4300	\$3.4300	\$3.4100	0.00%
10/12/2010	155,876	\$3.3100	\$3.4800	\$3.3700	\$3.4200	0.29%
10/13/2010	140,618	\$3.3200	\$3.4800	\$3.4800	\$3.4700	1.46%
10/14/2010	156,084	\$3.3300	\$3.4300	\$3.4300	\$3.3700	-2.88%
10/15/2010	72,391	\$3.3100	\$3.4300	\$3.4300	\$3.4000	0.89%
10/18/2010	85,584	\$3.3200	\$3.3900	\$3.3800	\$3.3900	-0.29%
10/19/2010	110,463	\$3.3300	\$3.4300	\$3.3519	\$3.4100	0.59%
10/20/2010	638,189	\$3.3600	\$3.7400	\$3.3800	\$3.7200	9.09%
10/21/2010	315,743	\$3.7100	\$3.9500	\$3.7800	\$3.7500	0.81%
10/22/2010	67,762	\$3.6500	\$3.8001	\$3.7600	\$3.7100	-1.07%
10/25/2010	94,123	\$3.6500	\$3.8100	\$3.7100	\$3.7200	0.27%
10/26/2010	30,211	\$3.6300	\$3.7400	\$3.7100	\$3.7300	0.27%
10/27/2010	87,281	\$3.6900	\$3.8300	\$3.6900	\$3.7800	1.34%
10/28/2010	99,037	\$3.6700	\$3.7900	\$3.7800	\$3.7195	-1.60%
10/29/2010	109,319	\$3.6600	\$3.7600	\$3.7000	\$3.7000	-0.52%
11/1/2010	60,065	\$3.7000	\$3.7700	\$3.7000	\$3.7100	0.27%
11/2/2010	36,449	\$3.6630	\$3.7500	\$3.7400	\$3.7300	0.54%
11/3/2010	70,898	\$3.6600	\$3.7800	\$3.6800	\$3.7000	-0.80%
11/4/2010	241,818	\$3.6800	\$3.8899	\$3.7000	\$3.8500	4.05%
11/5/2010	81,251	\$3.7300	\$3.8800	\$3.8500	\$3.8600	0.26%
11/8/2010	131,976	\$3.8498	\$4.0400	\$3.8500	\$4.0400	4.66%
11/9/2010	113,301	\$3.9700	\$4.0500	\$4.0200	\$4.0200	-0.50%
11/10/2010	27,983	\$3.9600	\$4.0600	\$4.0200	\$4.0201	0.00%
11/11/2010	60,133	\$4.0200	\$4.1000	\$4.0500	\$4.1000	1.99%
11/12/2010	92,025	\$3.9800	\$4.1300	\$4.0600	\$3.9800	-2.93%
11/15/2010	25,557	\$3.8800	\$4.0200	\$3.9800	\$3.8800	-2.51%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
11/16/2010	74,440	\$3.7180	\$3.9000	\$3.8600	\$3.7400	-3.61%
11/17/2010	40,188	\$3.6500	\$3.7700	\$3.7700	\$3.6500	-2.41%
11/18/2010	26,813	\$3.6712	\$3.7900	\$3.7400	\$3.7500	2.74%
11/19/2010	25,573	\$3.7000	\$3.7701	\$3.7200	\$3.7600	0.27%
11/22/2010	39,315	\$3.7501	\$3.9200	\$3.7900	\$3.9200	4.26%
11/23/2010	33,175	\$3.8800	\$3.9900	\$3.9000	\$3.9700	1.28%
11/24/2010	56,598	\$3.9300	\$4.0600	\$4.0600	\$3.9700	0.00%
11/26/2010	7,080	\$3.8700	\$4.0400	\$4.0400	\$3.8701	-2.52%
11/29/2010	44,256	\$3.7600	\$3.9000	\$3.8600	\$3.8000	-1.81%
11/30/2010	38,730	\$3.6900	\$3.7900	\$3.7700	\$3.7500	-1.32%
12/1/2010	30,191	\$3.6800	\$3.8600	\$3.7900	\$3.6800	-1.87%
12/2/2010	86,787	\$3.6400	\$3.7200	\$3.6900	\$3.6500	-0.82%
12/3/2010	78,524	\$3.5300	\$3.6500	\$3.6000	\$3.6400	-0.27%
12/6/2010	51,447	\$3.6100	\$3.8700	\$3.6100	\$3.8600	6.04%
12/7/2010	62,905	\$3.7101	\$3.8500	\$3.7500	\$3.7200	-3.63%
12/8/2010	61,015	\$3.6000	\$3.7200	\$3.7000	\$3.6300	-2.42%
12/9/2010	109,077	\$3.4500	\$3.6300	\$3.6200	\$3.4600	-4.68%
12/10/2010	92,514	\$3.3900	\$3.5500	\$3.4100	\$3.5500	2.60%
12/13/2010	25,145	\$3.5200	\$3.5800	\$3.5300	\$3.5200	-0.85%
12/14/2010	36,319	\$3.4200	\$3.5101	\$3.5000	\$3.4300	-2.56%
12/15/2010	108,038	\$3.3600	\$3.5000	\$3.3900	\$3.4801	1.46%
12/16/2010	47,716	\$3.4900	\$3.6000	\$3.4900	\$3.5500	2.01%
12/17/2010	25,811	\$3.4200	\$3.5200	\$3.4500	\$3.5001	-1.41%
12/20/2010	14,888	\$3.4701	\$3.5100	\$3.4800	\$3.4800	-0.57%
12/21/2010	47,489	\$3.4300	\$3.5300	\$3.5000	\$3.4900	0.29%
12/22/2010	70,950	\$3.4200	\$3.5000	\$3.4600	\$3.4300	-1.72%
12/23/2010	62,760	\$3.3800	\$3.4600	\$3.4500	\$3.3900	-1.17%
12/27/2010	36,408	\$3.3600	\$3.4399	\$3.4100	\$3.3900	0.00%
12/28/2010	109,415	\$3.3000	\$3.4600	\$3.4200	\$3.3500	-1.18%
12/29/2010	691,532	\$3.3000	\$3.9500	\$3.3200	\$3.9500	17.91%
12/30/2010	734,570	\$4.1100	\$4.5780	\$4.2500	\$4.1400	4.81%
12/31/2010	251,689	\$3.7100	\$4.1000	\$4.0900	\$4.0600	-1.93%
1/3/2011	183,131	\$4.1000	\$4.2900	\$4.1000	\$4.2400	4.43%
1/4/2011	127,350	\$4.1200	\$4.3600	\$4.2000	\$4.3000	1.42%
1/5/2011	821,332	\$4.6100	\$5.0000	\$4.9500	\$4.8300	12.33%
1/6/2011	1,533,186	\$5.2900	\$5.9600	\$5.8500	\$5.5500	14.91%
1/7/2011	589,386	\$5.1100	\$5.4500	\$5.4500	\$5.2800	-4.86%
1/10/2011	406,405	\$5.0000	\$5.3900	\$5.3900	\$5.2400	-0.76%
1/11/2011	137,543	\$5.0800	\$5.3300	\$5.2400	\$5.1000	-2.67%
1/12/2011	304,090	\$5.0500	\$5.2201	\$5.0500	\$5.1700	1.37%
1/13/2011	195,243	\$4.9600	\$5.2000	\$5.1600	\$5.0000	-3.29%
1/14/2011	171,090	\$4.8800	\$4.9700	\$4.9700	\$4.9000	-2.00%
1/18/2011	141,960	\$4.7100	\$4.9000	\$4.8800	\$4.7800	-2.45%
1/19/2011	188,080	\$4.5300	\$4.8200	\$4.7100	\$4.5500	-4.81%
1/20/2011	187,576	\$4.3600	\$4.6500	\$4.6400	\$4.5100	-0.88%
1/21/2011	81,691	\$4.5400	\$4.7500	\$4.6100	\$4.5600	1.11%
1/24/2011	36,305	\$4.5400	\$4.7000	\$4.5400	\$4.6600	2.19%
1/25/2011	68,580	\$4.5800	\$4.7700	\$4.6600	\$4.6700	0.21%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
1/26/2011	57,633	\$4.6400	\$4.8000	\$4.6600	\$4.7000	0.64%
1/27/2011	111,476	\$4.6105	\$4.7700	\$4.7000	\$4.6400	-1.28%
1/28/2011	95,797	\$4.4500	\$4.7000	\$4.6100	\$4.4601	-3.88%
1/31/2011	117,160	\$4.4000	\$4.5000	\$4.5000	\$4.4600	0.00%
2/1/2011	137,928	\$4.4300	\$4.6500	\$4.4300	\$4.5400	1.79%
2/2/2011	226,242	\$4.5000	\$4.9900	\$4.5600	\$4.9600	9.25%
2/3/2011	102,911	\$4.8200	\$5.0400	\$4.9900	\$4.8300	-2.62%
2/4/2011	99,840	\$4.6800	\$4.9700	\$4.8700	\$4.9200	1.86%
2/7/2011	143,593	\$4.8500	\$5.0600	\$4.9700	\$4.8700	-1.02%
2/8/2011	66,801	\$4.7000	\$4.8800	\$4.8200	\$4.8500	-0.41%
2/9/2011	114,537	\$4.6600	\$4.9600	\$4.7700	\$4.7200	-2.68%
2/10/2011	46,450	\$4.6200	\$4.7800	\$4.6800	\$4.6800	-0.85%
2/11/2011	78,418	\$4.6100	\$4.7000	\$4.7000	\$4.6400	-0.85%
2/14/2011	77,325	\$4.6800	\$4.8525	\$4.6800	\$4.7800	3.02%
2/15/2011	33,930	\$4.7400	\$4.8900	\$4.7400	\$4.8000	0.42%
2/16/2011	114,065	\$4.8200	\$4.9200	\$4.8600	\$4.8500	1.04%
2/17/2011	42,155	\$4.8300	\$4.9000	\$4.9000	\$4.8300	-0.41%
2/18/2011	40,073	\$4.7900	\$4.9200	\$4.8600	\$4.7900	-0.83%
2/22/2011	89,618	\$4.6000	\$4.8000	\$4.7800	\$4.6300	-3.34%
2/23/2011	167,179	\$4.3100	\$4.6200	\$4.5700	\$4.4600	-3.67%
2/24/2011	34,545	\$4.3500	\$4.4900	\$4.4400	\$4.3800	-1.79%
2/25/2011	62,607	\$4.3800	\$4.5400	\$4.4100	\$4.5100	2.97%
2/28/2011	148,371	\$4.4600	\$4.7300	\$4.4900	\$4.7100	4.43%
3/1/2011	111,758	\$4.6000	\$4.7300	\$4.7000	\$4.6400	-1.49%
3/2/2011	142,387	\$4.4100	\$4.6800	\$4.6100	\$4.4100	-4.96%
3/3/2011	94,659	\$4.2700	\$4.4900	\$4.4300	\$4.3800	-0.68%
3/4/2011	72,860	\$4.3500	\$4.4420	\$4.3700	\$4.3500	-0.68%
3/7/2011	67,033	\$4.2800	\$4.4000	\$4.3500	\$4.3900	0.92%
3/8/2011	71,170	\$4.2800	\$4.4300	\$4.3300	\$4.3500	-0.91%
3/9/2011	95,146	\$4.2000	\$4.3700	\$4.3700	\$4.2000	-3.45%
3/10/2011	329,849	\$3.9400	\$4.1900	\$4.1900	\$4.0100	-4.52%
3/11/2011	92,402	\$3.9500	\$4.0400	\$4.0000	\$4.0300	0.50%
3/14/2011	146,609	\$3.7800	\$4.0800	\$3.9900	\$3.9100	-2.98%
3/15/2011	138,517	\$3.6000	\$3.7800	\$3.7500	\$3.7200	-4.86%
3/16/2011	110,922	\$3.6000	\$3.7600	\$3.6800	\$3.6200	-2.69%
3/17/2011	154,888	\$3.6000	\$3.7500	\$3.7300	\$3.6800	1.66%
3/18/2011	114,842	\$3.6300	\$3.7500	\$3.7300	\$3.6300	-1.36%
3/21/2011	257,798	\$3.7000	\$3.9800	\$3.7000	\$3.9400	8.54%
3/22/2011	174,554	\$3.9300	\$4.2200	\$3.9300	\$4.1900	6.35%
3/23/2011	229,116	\$4.2000	\$4.5300	\$4.2000	\$4.4000	5.01%
3/24/2011	78,645	\$4.2400	\$4.5800	\$4.4000	\$4.2800	-2.73%
3/25/2011	63,631	\$4.1000	\$4.2800	\$4.2800	\$4.1300	-3.50%
3/28/2011	58,004	\$4.1100	\$4.2900	\$4.1600	\$4.1600	0.73%
3/29/2011	49,189	\$4.1800	\$4.3100	\$4.1800	\$4.2600	2.40%
3/30/2011	60,786	\$4.0200	\$4.3320	\$4.2600	\$4.2300	-0.70%
3/31/2011	92,085	\$4.0800	\$4.2600	\$4.2100	\$4.0900	-3.31%
4/1/2011	105,294	\$3.9100	\$4.1200	\$4.1200	\$4.0400	-1.22%
4/4/2011	239,647	\$4.0300	\$4.3510	\$4.0400	\$4.1400	2.48%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
4/5/2011	98,376	\$4.1100	\$4.3300	\$4.1300	\$4.3000	3.86%
4/6/2011	123,680	\$4.3100	\$4.6300	\$4.3200	\$4.4400	3.26%
4/7/2011	1,245,528	\$3.3700	\$3.7200	\$3.6000	\$3.5000	-21.17%
4/8/2011	347,317	\$3.0100	\$3.5700	\$3.5700	\$3.1200	-10.86%
4/11/2011	115,941	\$3.0600	\$3.2099	\$3.1400	\$3.1200	0.00%
4/12/2011	190,315	\$3.0000	\$3.0710	\$3.0400	\$3.0300	-2.88%
4/13/2011	123,112	\$3.0500	\$3.1171	\$3.0500	\$3.0600	0.99%
4/14/2011	41,204	\$3.0000	\$3.1100	\$3.0400	\$3.0900	0.98%
4/15/2011	61,182	\$2.9800	\$3.1000	\$3.0700	\$3.0100	-2.59%
4/18/2011	82,651	\$2.8600	\$3.0200	\$2.9800	\$2.9201	-2.99%
4/19/2011	129,958	\$2.8200	\$3.0300	\$2.9500	\$3.0100	3.08%
4/20/2011	55,875	\$2.9000	\$3.0800	\$3.0400	\$2.9500	-1.99%
4/21/2011	42,924	\$2.8600	\$2.9500	\$2.9500	\$2.8800	-2.37%
4/25/2011	42,670	\$2.8000	\$2.8900	\$2.8500	\$2.8600	-0.69%
4/26/2011	38,652	\$2.8101	\$2.9082	\$2.8800	\$2.8800	0.70%
4/27/2011	103,992	\$2.8900	\$3.0500	\$2.9000	\$2.9800	3.47%
4/28/2011	201,581	\$2.8000	\$3.0800	\$3.0500	\$2.8600	-4.03%
4/29/2011	103,210	\$2.7500	\$2.8400	\$2.8400	\$2.7500	-3.85%
5/2/2011	22,244	\$2.7600	\$2.8246	\$2.7700	\$2.8100	2.18%
5/3/2011	59,451	\$2.7000	\$2.8200	\$2.8200	\$2.7400	-2.49%
5/4/2011	45,430	\$2.7100	\$2.7800	\$2.7300	\$2.7800	1.46%
5/5/2011	33,039	\$2.7000	\$2.7500	\$2.7500	\$2.7400	-1.44%
5/6/2011	33,447	\$2.6836	\$2.7700	\$2.7700	\$2.7300	-0.36%
5/9/2011	23,699	\$2.6500	\$2.7600	\$2.7100	\$2.7200	-0.37%
5/10/2011	22,565	\$2.6600	\$2.7200	\$2.7100	\$2.7200	0.00%
5/11/2011	29,850	\$2.6100	\$2.6900	\$2.6900	\$2.6500	-2.57%
5/12/2011	36,889	\$2.6000	\$2.6600	\$2.6500	\$2.6095	-1.53%
5/13/2011	14,123	\$2.5701	\$2.6200	\$2.6200	\$2.5800	-1.13%
5/16/2011	32,060	\$2.5500	\$2.6400	\$2.5800	\$2.5500	-1.16%
5/17/2011	32,032	\$2.5200	\$2.5700	\$2.5300	\$2.5300	-0.78%
5/18/2011	22,870	\$2.5300	\$2.6500	\$2.5300	\$2.6100	3.16%
5/19/2011	36,344	\$2.6000	\$2.7700	\$2.6500	\$2.7500	5.36%
5/20/2011	29,313	\$2.7300	\$2.8200	\$2.7600	\$2.7900	1.45%
5/23/2011	61,900	\$2.6400	\$2.7600	\$2.7600	\$2.6600	-4.66%
5/24/2011	20,818	\$2.6000	\$2.6600	\$2.6500	\$2.6300	-1.13%
5/25/2011	37,940	\$2.6000	\$2.6400	\$2.6100	\$2.6100	-0.76%
5/26/2011	15,755	\$2.6000	\$2.6700	\$2.6000	\$2.6300	0.77%
5/27/2011	41,857	\$2.6300	\$2.7300	\$2.6300	\$2.6500	0.76%
5/31/2011	62,352	\$2.6600	\$2.8200	\$2.6900	\$2.8100	6.04%
6/1/2011	137,436	\$2.8500	\$3.0240	\$2.8500	\$2.9800	6.05%
6/2/2011	148,745	\$2.9700	\$3.1200	\$3.0000	\$3.1000	4.03%
6/3/2011	147,369	\$2.9800	\$3.1800	\$3.1500	\$3.0300	-2.26%
6/6/2011	93,271	\$2.7400	\$3.0000	\$3.0000	\$2.7900	-7.92%
6/7/2011	34,673	\$2.6800	\$2.8200	\$2.8200	\$2.6800	-3.94%
6/8/2011	19,470	\$2.6100	\$2.6998	\$2.6600	\$2.6100	-2.61%
6/9/2011	29,039	\$2.6100	\$2.6400	\$2.6200	\$2.6300	0.77%
6/10/2011	49,882	\$2.5400	\$2.6301	\$2.6271	\$2.5500	-3.04%
6/13/2011	31,739	\$2.4500	\$2.5700	\$2.5700	\$2.4500	-3.92%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
6/14/2011	39,509	\$2.5100	\$2.6200	\$2.5500	\$2.5500	4.08%
6/15/2011	19,393	\$2.4700	\$2.5700	\$2.5300	\$2.5200	-1.18%
6/16/2011	124,891	\$2.4300	\$2.5500	\$2.5100	\$2.4900	-1.19%
6/17/2011	75,282	\$2.4300	\$2.7500	\$2.5200	\$2.7000	8.43%
6/20/2011	323,000	\$1.8800	\$2.7000	\$2.7000	\$2.0000	-25.93%
6/21/2011	276,099	\$1.8000	\$2.0000	\$1.9700	\$1.9600	-2.00%
6/22/2011	236,366	\$1.8910	\$1.9800	\$1.9500	\$1.9500	-0.51%
6/23/2011	109,609	\$1.8890	\$2.0300	\$1.9100	\$1.9900	2.05%
6/24/2011	83,201	\$1.9600	\$2.0300	\$2.0000	\$1.9900	0.00%
6/27/2011	66,903	\$1.9299	\$1.9800	\$1.9800	\$1.9500	-2.01%
6/28/2011	18,102	\$1.9200	\$1.9700	\$1.9600	\$1.9354	-0.75%
6/29/2011	137,098	\$1.8700	\$2.1500	\$1.9400	\$1.9400	0.24%
6/30/2011	209,693	\$1.8000	\$2.0500	\$1.9700	\$1.8600	-4.12%
7/1/2011	160,261	\$1.9200	\$2.0300	\$1.9200	\$2.0000	7.53%
7/5/2011	119,552	\$1.8300	\$2.0000	\$2.0000	\$1.8500	-7.50%
7/6/2011	74,662	\$1.8200	\$1.8900	\$1.8700	\$1.8900	2.16%
7/7/2011	129,357	\$1.8300	\$1.9375	\$1.8900	\$1.8800	-0.53%
7/8/2011	148,169	\$1.8100	\$1.9304	\$1.8900	\$1.9000	1.06%
7/11/2011	214,606	\$1.8000	\$1.8900	\$1.8600	\$1.8000	-5.26%
7/12/2011	199,933	\$1.7600	\$1.8500	\$1.7800	\$1.8000	0.00%
7/13/2011	100,778	\$1.7500	\$1.9400	\$1.8000	\$1.8500	2.78%
7/14/2011	86,112	\$1.8300	\$1.9400	\$1.8600	\$1.8400	-0.54%
7/15/2011	250,041	\$1.7800	\$1.8700	\$1.8700	\$1.7900	-2.72%
7/18/2011	285,261	\$1.8500	\$2.0000	\$1.8500	\$1.9800	10.61%
7/19/2011	238,596	\$2.0300	\$2.2000	\$2.0300	\$2.1200	7.07%
7/20/2011	86,738	\$2.0300	\$2.1200	\$2.1100	\$2.0600	-2.83%
7/21/2011	53,797	\$2.0460	\$2.1200	\$2.0900	\$2.0700	0.49%
7/22/2011	100,213	\$2.0300	\$2.2000	\$2.0300	\$2.1100	1.93%
7/25/2011	42,890	\$2.0700	\$2.1700	\$2.1100	\$2.0790	-1.47%
7/26/2011	155,212	\$2.0200	\$2.1000	\$2.1000	\$2.0700	-0.43%
7/27/2011	55,260	\$1.9100	\$2.0301	\$2.0301	\$1.9300	-6.76%
7/28/2011	40,150	\$1.8800	\$1.9654	\$1.8800	\$1.9500	1.04%
7/29/2011	112,072	\$1.9300	\$1.9900	\$1.9600	\$1.9500	0.00%
8/1/2011	450,538	\$1.8800	\$1.9700	\$1.9700	\$1.8900	-3.08%
8/2/2011	52,124	\$1.8400	\$1.9000	\$1.9000	\$1.8400	-2.65%
8/3/2011	110,261	\$1.7700	\$1.9300	\$1.8500	\$1.8600	1.09%
8/4/2011	137,838	\$1.6800	\$1.8620	\$1.8500	\$1.6900	-9.14%
8/5/2011	67,622	\$1.6700	\$1.7600	\$1.6900	\$1.7400	2.96%
8/8/2011	113,124	\$1.5000	\$1.6500	\$1.6500	\$1.5200	-12.64%
8/9/2011	83,551	\$1.4700	\$1.5700	\$1.5300	\$1.5500	1.97%
8/10/2011	69,143	\$1.4100	\$1.5500	\$1.5500	\$1.4700	-5.16%
8/11/2011	154,626	\$1.4600	\$1.5900	\$1.4600	\$1.5200	3.40%
8/12/2011	56,998	\$1.4900	\$1.5800	\$1.5400	\$1.5100	-0.66%
8/15/2011	37,169	\$1.4900	\$1.5600	\$1.5000	\$1.5500	2.65%
8/16/2011	93,331	\$1.4900	\$1.5700	\$1.5500	\$1.5300	-1.29%
8/17/2011	31,600	\$1.5000	\$1.5600	\$1.5400	\$1.5395	0.62%
8/18/2011	69,815	\$1.4500	\$1.5000	\$1.4700	\$1.4700	-4.51%
8/19/2011	38,334	\$1.4600	\$1.4800	\$1.4600	\$1.4600	-0.68%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
8/22/2011	36,175	\$1.4600	\$1.4900	\$1.4900	\$1.4600	0.00%
8/23/2011	109,536	\$1.4600	\$1.5400	\$1.4900	\$1.5000	2.74%
8/24/2011	27,047	\$1.4700	\$1.5800	\$1.5500	\$1.5100	0.67%
8/25/2011	51,864	\$1.4300	\$1.5300	\$1.5100	\$1.4800	-1.99%
8/26/2011	60,754	\$1.4300	\$1.4800	\$1.4600	\$1.4700	-0.68%
8/29/2011	51,193	\$1.4600	\$1.5500	\$1.4800	\$1.5400	4.76%
8/30/2011	75,654	\$1.4600	\$1.5500	\$1.5400	\$1.5199	-1.31%
8/31/2011	60,976	\$1.5100	\$1.6000	\$1.5400	\$1.5500	1.98%
9/1/2011	10,400	\$1.5000	\$1.5300	\$1.5300	\$1.5000	-3.23%
9/2/2011	180,700	\$1.4600	\$1.5400	\$1.5100	\$1.5000	0.00%
9/6/2011	20,060	\$1.4600	\$1.5000	\$1.4600	\$1.4800	-1.33%
9/7/2011	28,454	\$1.4900	\$1.5707	\$1.4900	\$1.5700	6.08%
9/8/2011	6,400	\$1.5399	\$1.5702	\$1.5702	\$1.5690	-0.06%
9/9/2011	34,199	\$1.4700	\$1.5800	\$1.5300	\$1.5100	-3.76%
9/12/2011	56,576	\$1.4600	\$1.5000	\$1.5000	\$1.4700	-2.65%
9/13/2011	46,042	\$1.4600	\$1.5100	\$1.4900	\$1.4600	-0.68%
9/14/2011	117,209	\$1.4200	\$1.4812	\$1.4700	\$1.4700	0.68%
9/15/2011	24,305	\$1.4600	\$1.5000	\$1.4600	\$1.4899	1.35%
9/16/2011	39,100	\$1.4600	\$1.4700	\$1.4600	\$1.4700	-1.34%
9/19/2011	158,374	\$1.3100	\$1.4700	\$1.4600	\$1.4000	-4.76%
9/20/2011	213,612	\$1.3100	\$1.4100	\$1.3800	\$1.3400	-4.29%
9/21/2011	164,740	\$1.2000	\$1.3400	\$1.3400	\$1.2300	-8.21%
9/22/2011	171,653	\$1.0090	\$1.2100	\$1.2100	\$1.0800	-12.20%
9/23/2011	94,157	\$0.9999	\$1.0700	\$1.0700	\$1.0500	-2.78%
9/26/2011	95,317	\$0.9800	\$1.1100	\$1.0500	\$1.0100	-3.81%
9/27/2011	268,408	\$0.9900	\$1.0600	\$1.0000	\$1.0300	1.98%
9/28/2011	158,844	\$0.9800	\$1.1000	\$1.0500	\$0.9800	-4.85%
9/29/2011	178,601	\$0.9800	\$1.0200	\$1.0000	\$1.0100	3.06%
9/30/2011	62,939	\$0.9601	\$1.0100	\$0.9602	\$1.0000	-0.99%
10/3/2011	94,698	\$0.9500	\$1.0000	\$1.0000	\$0.9800	-2.00%
10/4/2011	65,934	\$0.9200	\$0.9900	\$0.9900	\$0.9400	-4.08%
10/5/2011	28,190	\$0.9022	\$0.9500	\$0.9200	\$0.9279	-1.29%
10/6/2011	124,598	\$0.9221	\$1.0200	\$0.9500	\$1.0200	9.93%
10/7/2011	41,570	\$0.9700	\$1.0200	\$1.0200	\$0.9998	-1.98%
10/10/2011	58,344	\$0.9699	\$1.0100	\$0.9900	\$1.0000	0.02%
10/11/2011	22,000	\$0.9800	\$1.0000	\$0.9800	\$1.0000	0.00%
10/12/2011	107,967	\$0.9895	\$1.1900	\$0.9900	\$1.1500	15.00%
10/13/2011	114,401	\$1.0000	\$1.1100	\$1.1100	\$1.0200	-11.30%
10/14/2011	96,556	\$0.9889	\$1.0500	\$1.0301	\$1.0100	-0.98%
10/17/2011	25,837	\$0.9901	\$1.0101	\$1.0100	\$1.0100	0.00%
10/18/2011	25,034	\$0.9800	\$1.0100	\$0.9901	\$1.0000	-0.99%
10/19/2011	21,950	\$0.9600	\$1.0100	\$0.9600	\$1.0000	0.00%
10/20/2011	36,976	\$0.9565	\$1.0300	\$1.0000	\$1.0300	3.00%
10/21/2011	35,177	\$0.9906	\$1.0400	\$1.0400	\$1.0200	-0.97%
10/24/2011	16,420	\$0.9918	\$1.0300	\$1.0200	\$1.0300	0.98%
10/25/2011	2,615	\$0.9605	\$1.0300	\$1.0100	\$1.0295	-0.05%
10/26/2011	37,775	\$1.0000	\$1.0600	\$1.0302	\$1.0500	1.99%
10/27/2011	186,508	\$1.0300	\$1.1000	\$1.0600	\$1.0800	2.86%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
10/28/2011	133,520	\$0.9500	\$1.1000	\$1.0800	\$1.0700	-0.93%
10/31/2011	32,582	\$1.0100	\$1.0800	\$1.0800	\$1.0390	-2.90%
11/1/2011	17,106	\$0.9500	\$1.0400	\$1.0400	\$0.9701	-6.63%
11/2/2011	46,881	\$0.9710	\$1.0300	\$1.0000	\$1.0200	5.14%
11/3/2011	65,336	\$0.9800	\$1.0400	\$1.0100	\$1.0100	-0.98%
11/4/2011	65,378	\$0.9700	\$1.0200	\$1.0000	\$1.0199	0.98%
11/7/2011	62,076	\$0.9710	\$1.0200	\$1.0200	\$1.0200	0.01%
11/8/2011	23,414	\$0.9700	\$1.0000	\$0.9900	\$0.9990	-2.06%
11/9/2011	14,622	\$0.9702	\$1.0000	\$1.0000	\$0.9899	-0.91%
11/10/2011	21,830	\$0.9800	\$1.0300	\$0.9800	\$1.0000	1.02%
11/11/2011	8,650	\$0.9801	\$1.0100	\$1.0100	\$0.9900	-1.00%
11/14/2011	25,103	\$0.9700	\$0.9900	\$0.9702	\$0.9900	0.00%
11/15/2011	11,587	\$0.9700	\$0.9999	\$0.9700	\$0.9900	0.00%
11/16/2011	185,087	\$0.9700	\$0.9900	\$0.9711	\$0.9800	-1.01%
11/17/2011	332,175	\$0.9600	\$0.9911	\$0.9911	\$0.9700	-1.02%
11/18/2011	43,972	\$0.9500	\$0.9800	\$0.9600	\$0.9700	0.00%
11/21/2011	97,635	\$0.9700	\$0.9999	\$0.9700	\$0.9736	0.37%
11/22/2011	296,886	\$0.9700	\$1.0000	\$0.9700	\$0.9700	-0.37%
11/23/2011	121,516	\$0.9699	\$1.0300	\$1.0000	\$0.9740	0.41%
11/25/2011	1,693	\$0.9711	\$1.0000	\$0.9711	\$1.0000	2.67%
11/28/2011	43,557	\$0.9700	\$1.0000	\$0.9740	\$0.9800	-2.00%
11/29/2011	433,202	\$0.9700	\$1.1400	\$0.9700	\$1.0200	4.08%
11/30/2011	270,620	\$0.9999	\$1.0600	\$1.0300	\$1.0300	0.98%
12/1/2011	29,600	\$0.9800	\$1.0500	\$1.0500	\$1.0000	-2.91%
12/2/2011	68,982	\$0.9800	\$1.0200	\$0.9800	\$1.0000	0.00%
12/5/2011	138,994	\$0.9706	\$1.0100	\$1.0000	\$1.0000	0.00%
12/6/2011	109,000	\$0.9700	\$1.0000	\$0.9800	\$0.9844	-1.56%
12/7/2011	19,084	\$0.9700	\$1.0000	\$0.9700	\$1.0000	1.58%
12/8/2011	63,273	\$0.9700	\$1.0100	\$0.9700	\$1.0000	0.00%
12/9/2011	59,614	\$0.9700	\$1.0200	\$0.9725	\$1.0100	1.00%
12/12/2011	6,642	\$0.9700	\$1.0000	\$0.9801	\$0.9800	-2.97%
12/13/2011	8,360	\$0.9730	\$1.0000	\$0.9730	\$0.9850	0.51%
12/14/2011	49,759	\$0.9700	\$0.9900	\$0.9800	\$0.9700	-1.52%
12/15/2011	26,826	\$0.9700	\$0.9999	\$0.9721	\$0.9700	0.00%
12/16/2011	60,690	\$0.9699	\$0.9999	\$0.9700	\$0.9700	0.00%
12/19/2011	23,417	\$0.9700	\$0.9800	\$0.9706	\$0.9720	0.21%
12/20/2011	143,168	\$0.8676	\$0.9787	\$0.9700	\$0.9200	-5.35%
12/21/2011	27,200	\$0.8910	\$0.9400	\$0.9000	\$0.9000	-2.17%
12/22/2011	25,348	\$0.8600	\$0.9189	\$0.9000	\$0.8700	-3.33%
12/23/2011	23,800	\$0.8500	\$0.8696	\$0.8601	\$0.8620	-0.92%
12/27/2011	42,391	\$0.8500	\$0.8900	\$0.8600	\$0.8500	-1.39%
12/28/2011	169,339	\$0.8200	\$0.9500	\$0.8200	\$0.9300	9.41%
12/29/2011	67,110	\$0.9200	\$0.9800	\$0.9500	\$0.9800	5.38%
12/30/2011	85,895	\$0.9500	\$0.9998	\$0.9500	\$0.9800	0.00%
1/3/2012	49,012	\$0.9800	\$1.0500	\$0.9800	\$1.0400	6.12%
1/4/2012	49,025	\$1.0000	\$1.0410	\$1.0400	\$1.0200	-1.92%
1/5/2012	17,795	\$0.9800	\$1.0400	\$0.9900	\$1.0300	0.98%
1/6/2012	22,715	\$1.0100	\$1.0300	\$1.0300	\$1.0110	-1.84%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
1/9/2012	45,335	\$0.9900	\$1.0500	\$1.0000	\$1.0100	-0.10%
1/10/2012	11,175	\$0.9999	\$1.0400	\$1.0400	\$1.0000	-0.99%
1/11/2012	118,177	\$0.9900	\$1.1000	\$0.9900	\$1.0600	6.00%
1/12/2012	4,386	\$1.0500	\$1.0800	\$1.0702	\$1.0500	-0.94%
1/13/2012	11,350	\$1.0599	\$1.0900	\$1.0900	\$1.0600	0.95%
1/17/2012	51,957	\$1.1000	\$1.1900	\$1.1000	\$1.1500	8.49%
1/18/2012	40,994	\$1.1490	\$1.1800	\$1.1500	\$1.1700	1.74%
1/19/2012	26,520	\$1.1500	\$1.1900	\$1.1800	\$1.1500	-1.71%
1/20/2012	9,580	\$1.1500	\$1.1700	\$1.1500	\$1.1600	0.87%
1/23/2012	25,295	\$1.1601	\$1.1800	\$1.1800	\$1.1800	1.72%
1/24/2012	38,208	\$1.1600	\$1.2700	\$1.1800	\$1.2200	3.39%
1/25/2012	17,576	\$1.1600	\$1.2500	\$1.1900	\$1.2500	2.46%
1/26/2012	16,537	\$1.2200	\$1.4600	\$1.2500	\$1.2500	0.00%
1/27/2012	4,700	\$1.2000	\$1.2900	\$1.2400	\$1.2400	-0.80%
1/30/2012	1,815	\$1.2140	\$1.2500	\$1.2500	\$1.2500	0.81%
1/31/2012	9,535	\$1.1900	\$1.2600	\$1.1900	\$1.2100	-3.20%
2/1/2012	8,425	\$1.2215	\$1.2500	\$1.2500	\$1.2400	2.48%
2/2/2012	6,250	\$1.2495	\$1.2899	\$1.2495	\$1.2500	0.81%
2/3/2012	23,364	\$1.1800	\$1.3200	\$1.3199	\$1.2100	-3.20%
2/6/2012	23,005	\$1.2499	\$1.3300	\$1.2499	\$1.3000	7.44%
2/7/2012	9,762	\$1.2600	\$1.3100	\$1.3100	\$1.2600	-3.08%
2/8/2012	4,757	\$1.2200	\$1.3000	\$1.2200	\$1.2500	-0.79%
2/9/2012	10,030	\$1.2000	\$1.2500	\$1.2500	\$1.2500	0.00%
2/10/2012	8,679	\$1.2100	\$1.2700	\$1.2300	\$1.2500	0.00%
2/13/2012	8,622	\$1.2256	\$1.2800	\$1.2256	\$1.2600	0.80%
2/14/2012	4,200	\$1.2400	\$1.2680	\$1.2600	\$1.2500	-0.79%
2/15/2012	1,227	\$1.2320	\$1.2700	\$1.2470	\$1.2500	0.00%
2/16/2012	6,405	\$1.2007	\$1.2800	\$1.2500	\$1.2800	2.40%
2/17/2012	46,937	\$1.2220	\$1.2799	\$1.2600	\$1.2300	-3.91%
2/21/2012	40,878	\$1.2000	\$1.2600	\$1.2000	\$1.2500	1.63%
2/22/2012	8,248	\$1.2206	\$1.2800	\$1.2400	\$1.2501	0.01%
2/23/2012	6,650	\$1.2208	\$1.2501	\$1.2300	\$1.2500	-0.01%
2/24/2012	2,999	\$1.2001	\$1.2600	\$1.2001	\$1.2300	-1.60%
2/27/2012	14,108	\$1.1900	\$1.2300	\$1.2300	\$1.1900	-3.25%
2/28/2012	20,810	\$1.1900	\$1.2200	\$1.1900	\$1.2129	1.92%
2/29/2012	16,365	\$1.1804	\$1.3500	\$1.2600	\$1.1900	-1.89%
3/1/2012	33,265	\$1.1500	\$1.1900	\$1.1720	\$1.1600	-2.52%
3/2/2012	13,592	\$1.1600	\$1.2400	\$1.1600	\$1.2400	6.90%
3/5/2012	33,801	\$1.1600	\$1.2600	\$1.2600	\$1.1700	-5.65%
3/6/2012	35,180	\$1.1300	\$1.1500	\$1.1500	\$1.1400	-2.56%
3/7/2012	7,478	\$1.1300	\$1.1799	\$1.1300	\$1.1500	0.88%
3/8/2012	9,040	\$1.1490	\$1.2000	\$1.1900	\$1.1700	1.74%
3/9/2012	8,750	\$1.1500	\$1.2000	\$1.1500	\$1.1900	1.71%
3/12/2012	19,334	\$1.1500	\$1.1900	\$1.1900	\$1.1700	-1.68%
3/13/2012	20,070	\$1.1800	\$1.2200	\$1.1800	\$1.1900	1.71%
3/14/2012	20,261	\$1.1300	\$1.2000	\$1.1900	\$1.1400	-4.20%
3/15/2012	20,643	\$1.0900	\$1.1400	\$1.1300	\$1.1000	-3.51%
3/16/2012	74,811	\$1.1000	\$1.1500	\$1.1100	\$1.1200	1.82%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
3/19/2012	42,467	\$1.0500	\$1.1399	\$1.1200	\$1.0600	-5.36%
3/20/2012	24,781	\$1.0101	\$1.0500	\$1.0500	\$1.0300	-2.83%
3/21/2012	82,255	\$1.0000	\$1.0700	\$1.0200	\$1.0300	0.00%
3/22/2012	5,996	\$1.0400	\$1.1200	\$1.0400	\$1.0900	5.83%
3/23/2012	22,154	\$1.0200	\$1.1300	\$1.1100	\$1.1000	0.92%
3/26/2012	11,864	\$1.0400	\$1.1000	\$1.1000	\$1.0700	-2.73%
3/27/2012	32,821	\$1.0500	\$1.0900	\$1.0600	\$1.0700	0.00%
3/28/2012	28,635	\$1.0400	\$1.0800	\$1.0429	\$1.0400	-2.80%
3/29/2012	43,215	\$1.0000	\$1.0500	\$1.0200	\$1.0000	-3.85%
3/30/2012	8,478	\$1.0000	\$1.0200	\$1.0200	\$1.0000	0.00%
4/2/2012	11,054	\$1.0000	\$1.0500	\$1.0000	\$1.0400	4.00%
4/3/2012	37,047	\$1.0400	\$1.0900	\$1.0400	\$1.0600	1.92%
4/4/2012	8,397	\$1.0230	\$1.0900	\$1.0500	\$1.0900	2.83%
4/5/2012	14,110	\$1.0300	\$1.0900	\$1.0900	\$1.0400	-4.59%
4/9/2012	11,543	\$1.0200	\$1.1000	\$1.0200	\$1.0600	1.92%
4/10/2012	1,799	\$1.0300	\$1.1092	\$1.0900	\$1.0350	-2.36%
4/11/2012	26,881	\$1.0200	\$1.0700	\$1.0200	\$1.0200	-1.45%
4/12/2012	343,334	\$0.8830	\$1.0500	\$1.0500	\$0.8830	-13.43%
4/13/2012	17,071	\$0.9000	\$0.9900	\$0.9000	\$0.9400	6.46%
4/16/2012	82,750	\$0.8000	\$1.0000	\$0.9400	\$0.8001	-14.88%
4/17/2012	79,967	\$0.8100	\$0.9700	\$0.8100	\$0.8700	8.74%
4/18/2012	28,950	\$0.8499	\$0.8990	\$0.8500	\$0.8500	-2.30%
4/19/2012	14,824	\$0.8600	\$0.8901	\$0.8800	\$0.8901	4.72%
4/20/2012	38,875	\$0.8115	\$0.8600	\$0.8400	\$0.8250	-7.31%
4/23/2012	155,087	\$0.6650	\$0.8300	\$0.8130	\$0.7100	-13.94%
4/24/2012	39,814	\$0.7000	\$0.7500	\$0.7400	\$0.7175	1.06%
4/25/2012	59,600	\$0.6800	\$0.7100	\$0.7000	\$0.6810	-5.09%
4/26/2012	13,110	\$0.6507	\$0.7000	\$0.6910	\$0.6600	-3.08%
4/27/2012	12,828	\$0.6600	\$0.6800	\$0.6600	\$0.6700	1.52%
4/30/2012	15,256	\$0.6620	\$0.6800	\$0.6700	\$0.6800	1.49%
5/1/2012	20,412	\$0.6700	\$0.6900	\$0.6900	\$0.6800	0.00%
5/2/2012	411,033	\$0.4200	\$0.6000	\$0.6000	\$0.4800	-29.41%
5/3/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/4/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/7/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/8/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/9/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/10/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/11/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/14/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/15/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/16/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/17/2012	n/a	n/a	n/a	n/a	n/a	n/a
5/18/2012	165	\$0.1500	\$0.1500	\$0.1500	\$0.1500	-68.75%
5/21/2012	63,998	\$0.2100	\$0.3500	\$0.2500	\$0.2900	93.33%
5/22/2012	33,314	\$0.2500	\$0.2900	\$0.2500	\$0.2700	-6.90%
5/23/2012	31,831	\$0.2000	\$0.3000	\$0.3000	\$0.2000	-25.93%
5/24/2012	38,781	\$0.2000	\$0.2400	\$0.2010	\$0.2400	20.00%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
5/25/2012	29,475	\$0.2100	\$0.2700	\$0.2500	\$0.2100	-12.50%
5/29/2012	46,000	\$0.2000	\$0.2700	\$0.2600	\$0.2600	23.81%
5/30/2012	10,000	\$0.1500	\$0.1500	\$0.1500	\$0.1500	-42.31%
5/31/2012	39,640	\$0.1500	\$0.2700	\$0.2300	\$0.2500	66.67%
6/1/2012	8,114	\$0.2100	\$0.2500	\$0.2400	\$0.2500	0.00%
6/4/2012	33,138	\$0.1500	\$0.1600	\$0.1600	\$0.1500	-40.00%
6/5/2012	n/a	n/a	n/a	n/a	n/a	n/a
6/6/2012	15,780	\$0.1500	\$0.2100	\$0.1600	\$0.1600	6.67%
6/7/2012	9,600	\$0.1600	\$0.2190	\$0.1600	\$0.1600	0.00%
6/8/2012	2,555	\$0.1600	\$0.1701	\$0.1600	\$0.1701	6.31%
6/11/2012	11,600	\$0.1500	\$0.2000	\$0.2000	\$0.1500	-11.82%
6/12/2012	14,900	\$0.1100	\$0.2000	\$0.1100	\$0.1500	0.00%
6/13/2012	10,200	\$0.1500	\$0.1500	\$0.1500	\$0.1500	0.00%
6/14/2012	30,400	\$0.1490	\$0.1510	\$0.1510	\$0.1500	0.00%
6/15/2012	159,795	\$0.1000	\$0.1600	\$0.1600	\$0.1000	-33.33%
6/18/2012	42,048	\$0.0800	\$0.1500	\$0.0800	\$0.1200	20.00%
6/19/2012	16,880	\$0.1200	\$0.1405	\$0.1200	\$0.1200	0.00%
6/20/2012	5,100	\$0.1100	\$0.1200	\$0.1200	\$0.1100	-8.33%
6/21/2012	22,625	\$0.1000	\$0.1900	\$0.1200	\$0.1900	72.73%
6/22/2012	4,200	\$0.1200	\$0.1300	\$0.1200	\$0.1300	-31.58%
6/25/2012	51,430	\$0.1000	\$0.1500	\$0.1300	\$0.1500	15.38%
6/26/2012	10,150	\$0.0800	\$0.1100	\$0.1000	\$0.1100	-26.67%
6/27/2012	22,200	\$0.1010	\$0.1200	\$0.1100	\$0.1200	9.09%
6/28/2012	16,750	\$0.1010	\$0.1300	\$0.1200	\$0.1200	0.00%
6/29/2012	5,804	\$0.1010	\$0.1400	\$0.1020	\$0.1100	-8.33%
7/2/2012	800	\$0.1200	\$0.1200	\$0.1200	\$0.1200	9.09%
7/3/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/5/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/6/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/9/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/10/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/11/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/12/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/13/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/16/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/17/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/18/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/19/2012	n/a	n/a	n/a	n/a	n/a	n/a
7/20/2012	6,137	\$0.0300	\$0.1100	\$0.0300	\$0.1100	-8.33%
7/23/2012	400	\$0.0500	\$0.1100	\$0.0500	\$0.1100	0.00%
7/24/2012	7,500	\$0.0800	\$0.1000	\$0.1000	\$0.0800	-27.27%
7/25/2012	31,218	\$0.0520	\$0.1000	\$0.0890	\$0.0900	12.50%
7/26/2012	178,596	\$0.0300	\$0.0910	\$0.0910	\$0.0900	0.00%
7/27/2012	15,900	\$0.0500	\$0.0900	\$0.0600	\$0.0500	-44.44%
7/30/2012	13,700	\$0.0600	\$0.0650	\$0.0600	\$0.0600	20.00%
7/31/2012	11,592	\$0.0600	\$0.1000	\$0.1000	\$0.0620	3.33%
8/1/2012	9,695	\$0.0600	\$0.0890	\$0.0600	\$0.0890	43.55%
8/2/2012	9,000	\$0.0800	\$0.1500	\$0.1500	\$0.0800	-10.11%

Exhibit 2
Qiao Xing Mobile Communication Co., Ltd. Daily Common Stock Data
July 1, 2010 - August 22, 2012

Date	Volume	Low	High	Open	Close	Return
8/3/2012	9,700	\$0.0900	\$0.1400	\$0.0900	\$0.0900	12.50%
8/6/2012	79,300	\$0.0900	\$0.1500	\$0.1000	\$0.1400	55.56%
8/7/2012	9,354	\$0.1000	\$0.1500	\$0.1000	\$0.1000	-28.57%
8/8/2012	18,354	\$0.1000	\$0.1600	\$0.1000	\$0.1000	0.00%
8/9/2012	50,000	\$0.0900	\$0.1500	\$0.1200	\$0.1500	50.00%
8/10/2012	56,202	\$0.0700	\$0.1400	\$0.1012	\$0.1400	-6.67%
8/13/2012	17,500	\$0.0800	\$0.1400	\$0.1000	\$0.0800	-42.86%
8/14/2012	3,777	\$0.0800	\$0.1000	\$0.1000	\$0.0800	0.00%
8/15/2012	14,650	\$0.0900	\$0.1000	\$0.1000	\$0.1000	25.00%
8/16/2012	7,000	\$0.1000	\$0.1200	\$0.1000	\$0.1200	20.00%
8/17/2012	88,001	\$0.0600	\$0.1100	\$0.1012	\$0.0950	-20.83%
8/20/2012	136,904	\$0.0900	\$0.1012	\$0.1012	\$0.1000	5.26%
8/21/2012	2,200	\$0.0900	\$0.1200	\$0.0900	\$0.1200	20.00%
8/22/2012	362,003	\$0.0850	\$0.1200	\$0.1012	\$0.1200	0.00%

PRICE CALCULATIONS

Average Close 5/3/2012 - 7/31/2012 \$0.1490

Average Close 5/18/2012 - 8/15/2012 \$0.1390

VOLUME CALCULATIONS

3,653,990 [A] Total Volume 7/1/2010 - 9/9/2010
6,147,431 [B] Total Volume 7/1/2010 - 9/30/2010
59.4% [C] = [A] as % of [B], rounded to 0.1%

471,236 [D] Total Volume 4/2/2012 - 4/13/2012
2,230,215 [E] Total Volume 4/2/2012 - 6/29/2012
21.1% [F] = [D] as % of [E], rounded to 0.1%

1,443,742 [G] Total Volume 4/2/2012 - 5/2/2012
2,230,215 [H] Total Volume 4/2/2012 - 6/29/2012
64.7% [I] = [G] as % of [H], rounded to 0.1%

41,070,793 Total Volume 9/10/2010 - 5/2/2012

1,052,316 Total Volume 5/3/2012 - 7/31/2012

Notes:

Data source: Bloomberg.

Return on day t calculated as: (Close on day t / most recent available Close prior to day t) - 1.

Exhibit 3
Qiao Xing Mobile Communication Co., Ltd.
Daily Stock Price and Volume
September 10, 2010 - August 22, 2012

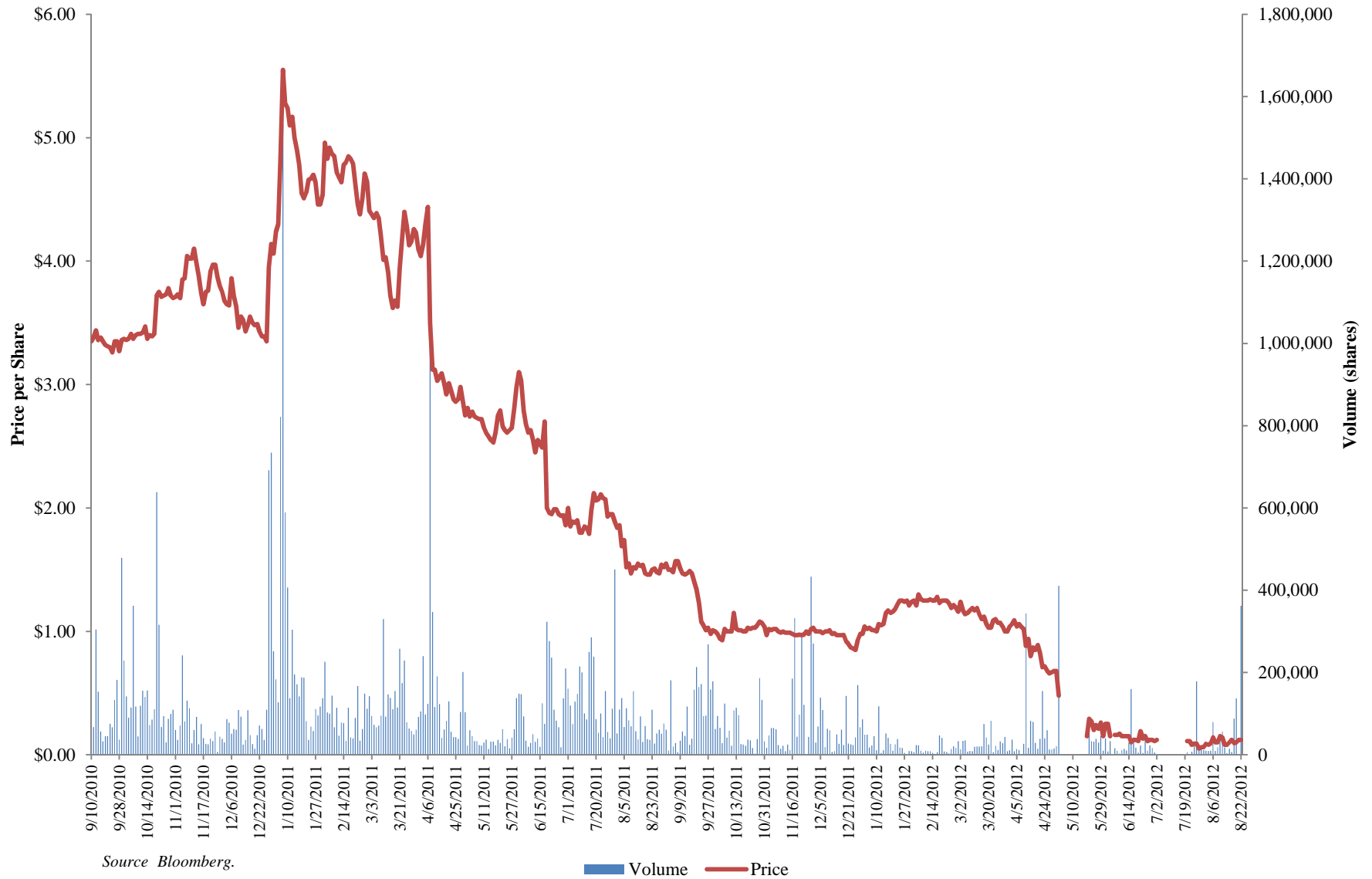


Exhibit 4 - Qiao Xing Mobile Communication Co., Ltd. Common Stock Institutional Ownership Analysis

Investor Name	6/30/2010	9/9/2010	9/30/2010	12/31/2010	3/31/2011	6/30/2011	9/30/2011	12/31/2011	3/31/2012	4/13/2012	5/2/2012	6/30/2012	9/30/2012	Shares Held Prior to Class Period and Not Sold as of 4/13/2012	Shares Held Prior to Class Period and Not Sold as of 5/2/2012
AlphaStream Portfolios, Inc	2,470	2,470	2,470	2,470	2,470	-	-	-	-	-	-	-	-	-	-
AM Investment Partners, LLC	-	-	-	-	11,000	-	-	-	-	-	-	-	-	-	-
Amundi Asset Management	-	11,578	19,492	20,580	4,625	-	-	-	-	-	-	-	-	-	-
AXA Investment Managers Paris	-	-	-	-	-	426,315	426,315	426,315	426,315	426,315	426,315	426,315	426,315	-	-
AXA Investment Managers UK Ltd	-	-	-	89,589	89,589	62,196	62,196	62,196	62,196	62,196	62,196	62,196	62,196	-	-
Bailard, Inc	21,660	21,660	21,660	17,790	-	-	-	-	-	-	-	-	-	-	-
Bank of America Merrill Lynch (US)	500	500	500	500	-	-	10,195	10,195	8,475	6,687	2,992	-	-	-	-
Barclays Capital Inc	-	-	-	-	-	-	-	-	115	91	41	-	-	-	-
Birmiwal Asset Management, Inc	34,315	34,315	34,315	114,096	114,096	99,096	99,096	99,096	99,096	99,096	99,096	99,096	99,096	34,315	34,315
BlackRock Advisors (UK) Limited	11,176	4,537	-	2,500	14,112	2,314	-	-	-	-	-	-	-	-	-
California Public Employees' Retirement S	-	-	-	-	6,100	34,900	34,900	30,800	30,800	24,301	10,872	-	-	-	-
Charles Schwab Investment Management,	-	-	-	-	31,400	31,400	31,400	31,400	-	-	-	-	-	-	-
Chou Associates Management Inc	-	-	-	-	-	-	732,633	1,584,397	1,584,397	1,250,089	559,292	-	-	-	-
Citadel Investment Group, L L C	17,077	6,933	-	-	10,197	-	-	-	-	-	-	-	-	-	-
Deutsche Asset Management Americas	-	-	-	5,700	37,631	6,934	28,005	-	-	-	-	-	-	-	-
Deutsche Bank Securities Inc	-	-	-	1,701	-	13	1	-	-	-	-	-	-	-	-
Group One Trading, L P	-	-	-	-	3,679	329	-	-	-	-	-	-	-	-	-
GRT Capital Partners, LLC	-	-	-	-	22,770	-	-	-	-	-	-	-	-	-	-
Hatteras Alternative Mutual Funds, LLC	-	-	-	-	26,676	-	-	-	-	-	-	-	-	-	-
Invesco PowerShares Capital Management	100,073	99,513	99,131	95,241	106,296	102,645	108,459	98,896	73,873	58,286	26,077	-	-	58,286	26,077
Jefferies & Company, Inc	-	-	-	-	60,927	-	-	-	-	-	-	-	-	-	-
Knight Capital Group, Inc	-	8,275	13,931	-	-	-	28,413	-	-	-	-	-	-	-	-
Ladenburg Thalmann Financial Services Ir	-	-	-	-	-	-	-	-	900	710	318	-	-	-	-
Loeb Capital Management	-	383,758	646,057	704,818	156,900	-	-	-	-	-	-	-	-	-	-
Marketocracy Capital Management, LLC	10,600	4,304	-	-	-	-	-	-	-	-	-	-	-	-	-
Metropolitan Life Insurance Co (US)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Oppenheimer Asset Management Inc	-	-	-	-	60,000	-	-	-	-	-	-	-	-	-	-
O'Shaughnessy Asset Management, LLC	-	-	-	-	3,210	-	-	-	-	-	-	-	-	-	-
OxFORD Asset Management	-	-	-	17,700	269,906	136,536	-	-	-	-	-	-	-	-	-
Pope Asset Management, L L C	568,080	906,722	1,138,184	2,051,202	2,013,274	1,860,744	-	-	-	-	-	-	-	-	-
RBC Capital Markets Wealth Management	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RBC Dominion Securities, Inc	-	-	-	-	-	-	-	-	290	229	102	-	-	-	-
Renaissance Technologies Corp	152,000	155,683	158,200	187,100	224,543	209,348	250,585	254,800	266,300	210,111	94,004	-	-	155,683	94,004
Revelation Capital Management Ltd	-	-	-	-	804,535	1,247,386	1,471,926	1,473,995	1,473,995	1,415,327	1,294,097	1,195,946	-	-	-
S A C Capital Advisors, LP	-	6,422	10,811	-	-	-	-	-	-	-	-	-	-	-	-
Shah Capital Management, Inc	3,833,499	3,910,514	3,963,154	4,254,128	4,577,027	4,588,392	5,699,326	5,932,718	6,241,977	6,224,406	6,188,097	6,158,701	6,151,797	3,910,514	3,910,514
Spark Investment Management LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stevens Capital Management LP	-	27,999	47,137	287,737	17,937	-	-	-	-	-	-	-	-	-	-
TD Securities, Inc	3,315,286	1,346,006	-	-	-	-	-	-	-	-	-	-	-	-	-
Timber Hill LLC	-	6,089	10,251	10,671	-	-	12,198	12,599	12,567	9,915	4,436	-	-	-	-
Two Sigma Investments, LLC	-	-	-	-	-	20,900	-	-	-	-	-	-	-	-	-
UBS Securities LLC	25,351	13,723	5,776	4,950	71,450	99,640	96,000	96,748	71,765	56,623	25,333	-	-	4,950	4,950
Wegener, LLC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Weiss Asset Management	1,453,904	1,796,112	2,030,011	1,962,901	1,201,589	943,508	943,508	766,974	751,074	592,597	265,129	-	-	592,597	265,129
Wells Fargo Advisors	-	-	-	-	28,378	-	-	-	-	-	-	-	-	-	-
Wells Fargo Bank, N A	-	-	-	28,918	-	-	-	-	-	-	-	-	-	-	-
Wexford Capital LP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	9,545,991	8,747,113	8,201,080	9,860,292	9,970,317	9,872,596	10,035,156	10,881,129	11,104,135	10,436,979	9,058,397	7,942,254	6,739,404	4,756,345	4,334,989

Notes:

Source for quarterly holdings: Thomson Reuters on Demand

Holdings as of 9/9/10, 4/13/12 and 5/2/12 estimated based on change in quarterly holdings around specified date pro-rated by reported volume over period (see Exhibit 2 for proportion of volume in quarter through specified date)

Shares Held Prior to Class Period Not Sold as of 4/13/2012 or 5/2/2012 calculated as minimum of holdings measured from 9/9/10 through respective date